



PRESS RELEASE

## **Edgar Suites announces a € 104 million deal with BC Partners to finance its real estate growth**

*Edgar Suites announces a capital increase of € 104 million from BC Partners Real Estate, a major player in private equity and real estate. The objective is to enable Edgar Suites to become the key player in Urban Suites in France.*

### **An innovative hospitality offer adapted to new customer uses**

Five years ago, Edgar Suites reinvented the concept of hotel residences located in town centers, by creating a new offer, called "Urban Suites". The Urban Suites at Edgar Suites are spacious, fitted with top-of-the-range kitchens and quality amenities, as well as tasteful and remarkable decor. Edgar Suites is to an apartment hotel what the boutique hotel is to a hotel.

The customer experience is at the heart of Edgar Suites' strategy, as evidenced by the excellent ratings received on booking platforms (9.2 / 10 on average).

The customers of Edgar Suites, who belong to both leisure and business segments, appreciate the remarkable experience resulting from the quality of its establishments (combining central locations, meticulous decoration, generous spaces, hotel comfort, additional services, charm conveyed by the "boutique" spirit of the buildings) and its quality / price ratio.

Another key asset of Edgar Suites : its personalized digital concierge services, which are internalized and provide a responsive, professional and state-of-the-art customer interface.

### **5000 sqm of ongoing projects and a 25.000 sqm 5-year objective**

The company, which already operates Urban Suites at 18 addresses in Paris and Bordeaux, expects nearly 5,000 m<sup>2</sup> of projects to be delivered.

Building on this success, Edgar Suites is stepping up its development with its € 104 million fundraising from BC Partners Real Estate. The ambition is to create the French benchmark for Urban Suites, by participating in the necessary regeneration of commercial real estate assets that have become obsolete.

This growth will involve the development of 25,000 m<sup>2</sup> of additional Urban Suites in France by 2026. An ambition still carried by the founders of Edgar Suites, Xavier O'QUIN, Maxime BENOIT and Grégoire BENOIT, who retain control of the company.

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## **A fully compliant actor of urban regeneration through the transformation of obsolete real estate commercial assets**

While the Edgar Suites offer is undoubtedly revolutionary in use, it is designed to be fully compliant with regulations.

Edgar Suites, now a member of the French PropTech, is positioned as the benchmark partner for local authorities, participating alongside them in the conversion of buildings made obsolete by the development of new uses (co-living, co-working, short stay, etc.). The flexibility of the Edgar Suites model allows for harmonious and discreet integration into an existing ensemble, while promoting urban diversity.

Thus, the transformation of tertiary real estate surfaces that have become inadequate (offices, small hotels, etc.), into urban suites, is carried out in accordance with the regulatory framework (Loi Elan, PLU, fire regulations, etc.) and in a respectful approach to the environment.

*“Edgar Suites has evolved a lot in a few years but remains focused on the strategic choices that have led it to reinvent the concept of hotel residences: taking the best of the hotel and the rental between individuals in the service of a remarkable traveler experience, all within a fully regulation-compliant framework”,* emphasizes Xavier O’QUIN, president of Edgar Suites, who takes pride of the resilience of his company during this period of health crisis - the group had an average occupancy rate of 84% in 2020.

### **BC Partners is the preferred investing partner to propel our growth**

Edgar Suites aims to operate the residences through leasing from third-party owners and now for its own account after acquisition of the walls. *“With this substantial fundraising, led by Chausson Finance, Edgar Suites is entering the next phase of its growth”,* underlines Xavier O’Quin, CEO. *“I am truly satisfied with our partnership with BC Partners which is without a doubt the most qualified investor partner to accelerate our growth. Our goal ? To become a true national champion on this Urban Suites segment. »*

*“Through this acquisition, we wish to support Edgar Suites and its managers in their next phase of growth and thus contribute to the emergence of a new class of institutional assets, which will meet the demand for new uses in the hospitality industry and its necessary regulation, alongside local authorities”,* stated Thibault Lauprêtre, BC Partners Real Estate Managing Director.

#### **About Edgar Suites :**

Edgar Suites, founded in 2016 by Xavier O’Quin, Maxime Benoit and Grégoire Benoit, is an operator of serviced apartment residences in an innovative format of “Urban Suites”. Based in Paris, the company is considered a leader in new formats for out-of-home stays with robust and profitable growth, thanks to its know-how in the satisfaction of travelers.

In five years, Edgar Suites has seen its number of suites under management increase from 10 to 150 in Paris and the inner suburbs. The company plans to operate 700 suites in 2026, expanding its activity to the main regional capitals of France. The multiple optimizations throughout the value chain - from the identification of projects for new residences to the day-to-day management of the sites - enable to offer an attractive ROI for owners and developers.

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**About BC Partners :**

BC Partners is a leading international investment firm with over €33 billion of assets under management in private equity, private credit and real estate. Established in 1986, BC Partners has played an active role in developing the European buy-out market for three decades. Today, BC Partners operates across markets in Europe and North America. BC Partners began operating in European real estate markets in 2018 and launched its first BCPERE I investment fund with +800 M€ capitalization.

**About Chausson Finance :**

Chausson Finance is the pioneer investment banking boutique for venture private placements. Chausson Finance has raised more than 1 billion euros for the benefit of +250 companies within an international network of leading venture capital and development capital investors. Among its clients : Talend, Kyriba, Webedia, Meero, ManoMano, Ornikar.

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