

# THE STUDENT HOTEL

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## The Student Hotel Seals €34 Million Turnkey Toulouse Acquisition with Icade-Ynov JV

**Amsterdam, September 26, 2019** – Pan-European hotel operator, developer and investor, The Student Hotel (TSH), has acquired a turnkey refurbishment project in the Compans Caffarelli area in the centre of Toulouse, for around €34 million. The counterparty is a joint venture of French listed developer Icade and academic institution Ynov.

TSH's total investment in the Toulouse project is in excess of €45 million and will allow the extension and the refurbishment of an existing former barracks into 12,000 sqm of student accommodation and hotel with 354 high profile rooms, design common areas and a rooftop with a pool and 360-degree views on the city. The site is close to major higher education hubs, including the Toulouse Business School and the new Ynov digital campus, and is located within walking distance of the city centre.

The construction of the hotel began this month and it is due to open in the Summer of 2021. The Toulouse acquisition is a cornerstone of The Student Hotel's strategy of engaging in large urban re-generation projects and it plans to acquire, develop and invest in more than 4,000 rooms in France by 2022. TSH entered the French market in 2015 with a pilot site in Paris La Défense. The Toulouse development will incorporate the full TSH brand experience and will be followed by a similar second hotel of circa 300 rooms that is due to open in the 19th district of Paris in 2022.

Sophie de Becdelièvre, TSH Real Estate Director France, said: “We are convinced of the strong potential of Toulouse for the TSH concept. Due to the quality of its higher education institutions, Toulouse is the second most popular place to study in France after Paris and almost a quarter of all the residents in the city centre are students. The city also benefits from a solid and dynamic economy which will drive strong demand for our hotel and extended-stay rooms. The Student Hotel is fully committed to supporting the city of Toulouse and Icade-Ynov in their plans for the comprehensive regeneration of the Compans Caffarelli square and its surrounding environment.”

The Student Hotel Toulouse is the latest deal in the company’s accelerated €2.0 billion investment strategy that will more than triple the number of TSH hotels in operation across Europe to 38, from the current 12, over the next five years.

TSH Berlin has its official opening ceremony on October 9 and this will be followed shortly afterwards by the opening of its largest hotel, with 819 rooms, in Vienna in the first quarter of 2020. TSH’s pan-European investment programme is addressing these markets’ structural supply/demand deficits in high quality student accommodation.

Denis Montrelay, Investment Director and Member of the Executive Board at TSH, said: “Toulouse is a major new step in our TSH growth strategy in France and we are also investing in ambitious re- development projects in other key markets where we see strong demand for our unique hybrid co-living and co-working hotel formula. Italy, Spain and Portugal are high on the list of new openings, alongside the German- speaking markets, in the near future.”

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#### ABOUT THE STUDENT HOTEL

The Student Hotel concept started with one simple observation: that students deserve better. Today, that vision has become reality and grown to encompass all guests with a “student spirit”. From design-savvy travellers to next-gen entrepreneurs, TSH welcomes thousands of guests annually to its expanding portfolio of urban campus-style properties across Europe. Purpose-built or housed in historic converted buildings, TSH’s industry-leading concept provides blended spaces to learn, stay, work and play for a night, a week, a month or a year. TSH guests, businesses and local communities embrace its positive impact-driven programming and inclusive culture.

Founded in 2012, TSH is headquartered in Amsterdam and employs 450. All TSH properties offer a mixed-use campus with accommodation, bars, restaurants, gyms, retail shops, meeting and event spaces and high-profile, co-working space. With over 11,000 rooms in Europe open and under development, TSH aims to offer a unique

experience to its community of international guests. As of today, TSH is operating in 15 European locations: two hotels in Amsterdam and in Barcelona and one in Berlin, The Hague, Delft, Vienna, Groningen, Eindhoven, Maastricht, Rotterdam, Paris, Florence and Bologna.

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