

## PRESS RELEASE

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### Salvepar exits its real estate investments in Vietnam

**Paris, May 26<sup>th</sup>, 2016** – Salvepar today announces the signature of binding agreements for the sale of the three real estate assets located in Vietnam in which Salvepar co-invested with Crescent Point (“Crescent”) in October 2014. Expected proceeds for Salvepar are estimated to be €12.4 million.

In October 2014, Salvepar invested €5.4 million (US\$6.8 million) in the acquisition of two resorts and an office building with a retail podium in Vietnam alongside Crescent. Salvepar completed this investment as part of its international co-investments program.

The closing of two of the three sale transactions has already taken place and the final sale should complete in June 2016. Most of the proceeds are expected to be received by June 30<sup>th</sup>, 2016 with the residual payment received in 2017.

At present, the estimated total proceeds for Salvepar in connection with this exit amounts to €12.4 million (US\$13.9 million). Accordingly, this investment is expected to generate a capital gain of €6.8 million, a 2.2x multiple and a 52.40% IRR (estimate based on the €/€ exchange rate on May 25<sup>th</sup>, 2016, after costs, but before corporate tax).

#### **About Salvepar:**

Salvepar, is an investment holding company listed on Euronext Paris stock exchange (Compartment B) majority owned by Tikehau group. Salvepar pursues an active policy of minority investments in listed and non-listed companies, seeking sectorial and geographical diversification (in France and abroad).

**[www.salvepar.fr](http://www.salvepar.fr)**

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