

PRESS RELEASE

OVER 41 MILLION FROM MPS CAPITAL SERVICES, UNICREDIT AND CRÉDIT AGRICOLE CARIPARMA TO FINANCE “THE STUDENT HOTEL” IN FLORENCE

An innovative project with “hybrid hospitality” offering hotel accommodation in the Tuscan capital

Florence, 16 January 2017 - MPS Capital Services for Corporates, the Corporate and Investment Bank of the Montepaschi Group, **Unicredit** and **Crédit Agricole Cariparma** have developed a structured finance operation in the hotel accommodation sector for the realization of The Student Hotel (TSH) in Florence.

The financing operation, for a total of 41.1 million euros, provides for a 40% joint participating share for **MPS Capital Services** and **UniCredit** and the remaining 20% for **Crédit Agricole Cariparma**. Within this operation **MPS Capital Services** will assume the role of Agent Bank, while Banca MPS will have the role of Depository Bank.

The Student Hotel will be located at the historic nineteenth-century palace known as the “Palazzo del Sonno,” purchased and renovated with an innovative design by the TSH Netherlands BV Group. The palace is located in Viale Strozzi in front of the Fortezza da Basso and measures approximately 20,000 square metres. In addition to 394 rooms, there will also be common areas where people can meet and connect with each other, including lounge spaces, an area reserved for startup incubators, games room, meeting rooms, library, gym, pool, auditorium, restaurant, communal kitchens and courtesy services such as multimedia support for business activities and free use of a designer bike to move around. Moreover, the courtyard will be transformed into a square with a cafeteria and restaurant open to everybody, even to those who are not staying at the hotel.

The Student Hotel is an important Dutch operator that has conceived an exclusive model of hybrid hospitality, a proposition addressed to students, young professionals, entrepreneurs and tourists. The TSH Netherlands Group, having developed in the Netherlands and in several European countries, intends to pursue an expansion strategy in Italy, starting from the city of Florence and subsequently in Bologna.

This innovative hospitality model is enjoying broad market consensus. The occupancy rate of all TSH hotels is very high, never below 95% for the student residences and at around 80% for the hotel accommodation. With regards to Florence, it is estimated that the same occupancy levels will be achieved since it is a highly touristic and university city destination. The Florentine hotel industry in fact presents a growing trend, in that the city can attract 4.2 million visitors a year and approximately 70,000 students.

With this operation MPS Capital Services, UniCredit and Crédit Agricole Cariparma confirm their role of excellence in the national context of structured finance thanks to a group of experts specialized in this field and in the solid support for exclusive and greatly beneficial initiatives in the hotel accommodation sector.

MPS Capital Services Bank for Corporates is the corporate and investment bank of the Montepaschi Group, a leader in the renewable energy and infrastructure construction segment. It is involved in the corporate market and distinguishes itself as a high-level specialist centre for the solution of a broad range of financial and credit issues, focusing the business on medium- and long-term credit products and on specialist products, corporate finance activities, capital markets and structured finance products.

Crédit Agricole Cariparma

Crédit Agricole Cariparma Group Profile

The Crédit Agricole is present in Italy, its second domestic market, with 12,000 assistants and 3.5 million customers for 61 billion financing to the economy. The close cooperation between these companies in retail banking, consumer credit, corporate and investment banking, asset management and insurance sector allows Crédit Agricole to operate in the peninsula with a broad and integrated proposition, for the benefit of all the economic players. The Crédit Agricole Cariparma Group, a commercial bank consisting of CA Cariparma, CA FriulAdria and CA Carispezia, is present on the national territory with approximately 900 outlets in 10 regions and is the seventh volume banking player with over 8,000 employees and over 1,700,000 customers www.credit-agricole.it

About The Student Hotel

The Student Hotel co-living model, with learning and co-working facilities, provides a home-away-from-home for a fast growing international community of talent. It offers a unique, ready-made social scene and network among the company of like-minded young people.

The Student Hotel seeks out and develops dormant and unloved buildings that, once renovated, bring positive economic and social benefits to their neighbourhoods. Each property is open to the community at large and encourages people who live and work in the hotel, or in the neighbourhood, to use its connecting space and facilities.

The Student Hotel was founded by Scottish entrepreneur Charlie MacGregor and, opened its first property in Rotterdam in 2012. Today it operates more than 3,000 rooms in the Netherlands, with The Student Hotel Florence, Eindhoven and Maastricht opening in 2017, Bologna in 2018 and The Student Hotel Berlin in 2019. It also operates in Barcelona and Paris under the Melon District brand.

Today The Student Hotel offers fully-serviced, state-of-the-art co-living accommodation in cities throughout Europe: 485 rooms in Rotterdam (opened 2012), 707 rooms in Amsterdam West (2013), 309 rooms in The Hague (2014), 574 rooms in Amsterdam City (2015), 365 in Groningen (2016), and under the Melon District brand over 597 rooms in Barcelona (2005) and 191 in Paris (2015).

The Student Hotel aims to open 40 properties (15,000 beds) in key European cities by 2020 and, with €365 million of equity committed by Aermont and APG Asset Management, is looking for development opportunities across the continent.

Press contacts

Banca Monte dei Paschi di Siena SpA
Media Relations

Tel: +39 0577.296634

ufficio.stampa@mps.it

UniCredit

Local Communication and Press Officer
Media Relations Italy

Gianluca Pisello

gianluca.pisello@unicredit.eu

Tel 075/9085049;

Mob 335/7490316

Crédit Agricole Cariparma

External Relations and Sponsorships

Gruppo Crédit Agricole Cariparma

Tel. 0521.91. 2582 / 2517

Elisabetta Usuelli – elisabettausuelli@credit-agricole.it

Vincenzo Calabria - vincenzocalabria@credit-agricole.it

Andrea Vighi – andreavighi@credit-agricole.it

Simona Carini – simonacarini@credit-agricole.it

The Student Hotel

Tel. +44 7770 235564

Sarah Sheehan – sarah.sheehan@makehoney.com