

**PRESS RELEASE**

January 15, 2025

**KERING AND ARDIAN SIGN AN INVESTMENT AGREEMENT  
REGARDING PRIME REAL ESTATE ASSETS IN PARIS**

Kering and Ardian today announced the signature of a binding investment agreement pertaining to three highly prestigious real estate properties in Paris. This portfolio comprises Hôtel de Nocé, located 26, place Vendôme, and two buildings located on avenue Montaigne, at 35-37 and 56.

Kering is contributing these assets to a newly created joint venture. Ardian, a world-leading private investment house, will hold a stake of 60% in this unique prime real estate portfolio, Kering retaining 40% of the ownership. Net proceeds for Kering will amount to €837 million.

This transaction is part of Kering's selective real estate strategy, aimed at securing exceptional retail locations for its Houses for the long term in the world's most emblematic luxury districts.

For Ardian, this long-term partnership is a rare opportunity to further establish its real estate footprint in Paris through an investment in three real estate assets located on the most prestigious high streets, offering its clients access to a very exclusive real estate market.

The deal is expected to close in the first quarter of 2025, pending the fulfillment of customary conditions for real estate transactions.

Jean-Marc Duplaix, Kering Deputy CEO and Chief Operating Officer declared: *"We are very pleased with this partnership, which allows us to secure for the long term highly prominent retail locations while preserving our financial flexibility. With Ardian, a leading investment firm, we have found a quality partner with whom we share a French heritage and a common vision."*

Stéphanie Bensimon, Member of the Executive Committee, Member of the Board of Ardian France and Head of Real Estate at Ardian, commented: *"We are proud to partner with Kering, a global leader in luxury, to invest in iconic, stabilized properties on the premier luxury streets of Paris. This long-term, innovative joint venture embodies a transformative approach to real estate strategies for luxury groups like Kering, while opening new avenues for growth and leveraging our expertise to deliver exceptional value for our investors."*

**About Kering**

*A global Luxury group, Kering manages the development of a series of renowned Houses in Fashion, Leather Goods and Jewelry: Gucci, Saint Laurent, Bottega Veneta, Balenciaga, Alexander McQueen, Brioni, Boucheron, Pomellato, DoDo, Qeelin and Ginori 1735, as well as Kering Eyewear and Kering Beauté. By placing creativity at the heart of its strategy, Kering enables its Houses to set new limits in terms of their creative expression while crafting tomorrow’s Luxury in a sustainable and responsible way. We capture these beliefs in our signature: “Empowering Imagination”. In 2023, Kering had 49,000 employees and revenue of €19.6 billion.*

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**About Ardian**

*Ardian is a world-leading private investment house, managing or advising \$176bn of assets on behalf of more than 1,720 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients’ differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian’s main shareholding group is its employees and we place great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 19 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.*

*At Ardian we invest all of ourselves in building companies that last.*

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