



## BY ACQUIRING A CONTROLLING STAKE OF ANGELOTTI GROUP, NEXITY STRENGTHENS ITS PRESENCE IN URBAN PLANNING AND RESIDENTIAL DEVELOPMENT ACTIVITIES IN SOUTH OF FRANCE

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- **Angelotti, regional leader in residential development and urban planning in Occitania region (South of France)**
- **A common vision and culture, complementary footprint and activities**
  - Strengthened Nexity's presence in Occitania, a highly growing region
  - Acceleration of Nexity in urban planning business to better meet local authorities' expectations and increase land sourcing for development projects
- **Strong value creation**
  - €150 million revenue, up +20% in 2021
  - Operating margin accretion from 2023
  - Strong pipeline of projects representing around 6 years of revenue

Nexity announces the signature of an agreement to acquire a 55% stake in the capital of the Angelotti group, the regional leader in property development and urban planning in Occitania in the south of France with the remaining shares being held by the company's managers.

Founded in Beziers in 1981 by Louis-Pierre Angelotti as a specialist in urban planning (sale of building plots, development of new districts), the Angelotti group has gradually added a residential development activity to its offer since 2008. The group has established itself as a leading player in the markets of Montpellier, Beziers, Nimes and Perpignan, regions with significant demographic dynamism (among the highest population growth rates in France between 2013 and 2019). Its development continues today in the West towards Toulouse and in the East in the PACA (Provence-Alpes-Côte d'Azur) region

The Angelotti group has over 140 employees. In 2021, it has completed nearly 1,600 reservations (approximately 900 in urban planning and 700 in development). The consolidated revenue amounts to more than 150 million euros in 2021, up by +20% compared to 2020. Thanks to an active land development policy, it enjoys a significant pipeline of projects representing around 6 years of revenue, which will be facilitated by joining forces with Nexity.

In addition to this transaction, the Angelotti group plans to acquire 55% of Moreau Investissement, a company owned by Yohann Moreau, a business partner of the Angelotti group in several projects, notably around Perpignan.

The completion of these two transactions is subject only to the suspensive condition of authorisation by the French Competition Authority and should be finalised in the third quarter of 2022.

Louis-Pierre Angelotti, Chairman of the Angelotti Group, Roch Angelotti, its Managing Director, and Yohann Moreau, Chairman of Moreau Invest, will keep their positions and continue to lead the development of the Angelotti Group. The remaining shares being held by Yohann Moreau.

**Véronique Bédague**, CEO of Nexity, said: "The acquisition of the Angelotti Group is a major step forward for Nexity. This transaction is fully in line with the Group's strategic ambition to strengthen its urban planning offer, a business based on long-term implementation and transformation of territories at the service of local authorities. It will also enable Nexity to consolidate its market share in residential development in the South of France (Occitania and PACA – Provence-Alpes-Côte d'Azur – regions), two areas with strong growth prospects, by relying on reputable and well-established local players."

**Louis-Pierre Angelotti**, Chairman of the Angelotti Group, said: "Through this transaction, the Angelotti family has chosen to back the continued development under its brand of the Angelotti Group with Nexity, France's leading real estate operator and the only national developer to have had an integrated urban planning activity for several decades, like the Angelotti Group. In addition to its own skills, the Angelotti group will thus benefit from all of Nexity's experience and references in the prominent areas of sustainable urban planning and the virtuous production of housing, mainly through innovative construction methods and the transformation of brownfield sites."



### **NEXITY, LIFE TOGETHER**

With nearly 8,000 employees and €4.6 billion in revenue in 2021, Nexity is France's leading integrated real estate group, with a nationwide presence and business operations in all areas of real estate development and services. Our services platform is designed to serve all our clients individuals, companies, institutional investors and local authorities. Our corporate purpose 'life together' expresses our commitment to create for them, sustainable spaces, neighborhoods and cities, that make it possible to forge and re-establish links. Nexity is notably classified for the third year in a row, France's number-one low-carbon project owner by BBKA, is a member of the Bloomberg Gender-Equality Index (GEI) and Best Workplaces 2021.

Nexity is listed on the SRD, Euronext's Compartment A and the SBF 120.

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### **GROUPE IMMOBILIER ANGELOTTI, Experienced urban planner, Trusted developer**

Groupe immobilier Angelotti, a regional urban planner and property developer created by Mr. Louis-Pierre Angelotti, has been building new urban and peri-urban districts (for residential and business purposes) in South of France (Occitania and Western PACA) for nearly 40 years, in partnership with local authorities.

As a urban planner, Groupe immobilier Angelotti has a recognised experience in setting up and managing complex real estate operations, particularly in the context of town planning concessions (ZAC).

It addresses each project with an environmental perspective, the themes of which are agreed with the local authorities at the first stage of the set-up and consultation process.

To be as close as possible to the territories, Groupe immobilier Angelotti is organised into local operational agencies (Béziers, Montpellier, Toulouse, Carcassonne, Perpignan, Nîmes, Salon de Provence), which guarantees reactivity and consideration of the specific contexts.

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