PRESS RELEASE / 25th APRIL 2013

A NEW PAGE IN THE HISTORY OF MARSEILLE:
THE INTERCONTINENTAL MARSEILLE – HOTEL DIEU OPENS ITS GATES

The official opening ceremony took place on 25 April as a celebration of a three-year renovation program to transform the “Hôtel-Dieu” hospital into a five-star hotel: InterContinental Marseille - Hotel Dieu.

Symbolizing the history of the hotel, a 12th century fragment of a roman antic mosaic discovered in the grounds was also unveiled to the public.

All the active participants of the transformation were present on the day. The investor, AXA Real Estate, acting on behalf of its client and represented by Pierre Vaquier, CEO, the developer, ALTAREA COGEDIM, represented by Christian de Gournay, CEO COGEDIM, the hotel operations group InterContinental Hotels Group, under the InterContinental Hotels & Resorts brand, represented by Patrick Cescau, Chairman of IHG (the ‘Consortium’). Also present of Jean-Claude Gaudin, Mayor of the city of Marseille and Senator of the Bouches-du-Rhône.

In 2006, the Consortium won the competitive consultation tender organized by the City of Marseille. The architectural design was entrusted to the Anthony Béchu Architecture Agency, and to Tangram Architects, while the interior design was assigned to a group comprising the Nuel Agency, Tangram Architects and Volume ABC.

Prior to the transformation, archeological excavations were conducted in 2008 in order to preserve remarkable elements of the history of the building. These efforts were primarily concentrated in two areas: the 18th century bronzesmith’s oven and the 12th century Saint-Esprit hospital chapel. Excavated from the chapel’s foundations in 2009, a fragment of an ancient Roman mosaic was unveiled on April 25th and is presently located on display in the hotel.

Since the hotel’s foundations were laid in 2010, a further three years were necessary to transform the Hôtel-Dieu hospital into a five star hotel. Investor, developer, hotel operations group, architects and interior designers have all implemented their specific expertise, quality requirements and knowledge of the history of the location to make this complex transformation successful.

During the presentation to the press, Pierre Vaquier, AXA Real Estate CEO declared: “Our will was to establish a dialogue between the past and the future of the site which is linked to the city of Marseille, and to restore to the Hôtel-Dieu its original nobility. The exceptional location of the site and the architectural quality of the building associated with that of its refurbishment, make of the Hôtel-Dieu a resort of exception, that will contribute to the development of Marseille”.

The Marseille Hôtel-Dieu is only the second hotel reconstruction project, after Nantes, to receive the new certification “NF Service Industry Buildings - HQE® Procedure, Hospitality Industry”. The project has also delivered 85 rental units and three retail outlets, which are linked to the historic ‘Le Panier’ district, as well as 57 parking spaces for the hotel and 165 parking spaces for the residential buildings.

For Christian de Gournay - Président du Directoire COGEDIM, “Everything is possible in Marseille. In order to transform the Hôtel-Dieu into this stunning 5* hotel it was necessary to work with a highly motivated team able to implement exceptional standards. ALTAREA COGEDIM is proud to have been part of the rebirth of an exceptional site. Marseille and the Hôtel-Dieu deserve it. I genuinely hope that the people of Marseille, as well as any other visitors, will discover the unique site with as much pleasure as we had while renovating it.”
As a reflection of the City’s history the hotel has become a landmark to all inhabitants of Marseille.

InterContinental Marseille – Hotel-Dieu was designed to the highest quality standards for the discerning needs of an international clientele. Offering 172 rooms, 72 with a view of the Vieux-Port and the Notre-Dame de la Garde basilica, including 33 with private terraces, 22 suites (15 Junior suites, 6 Prestige suites and 1 Presidential suite), a 1,000 sqm conference centre fitted with 10 modular meeting rooms capable of catering all types of meetings and seminars. The hotel features an indoor swimming-pool, a Spa with saunas, hammams and a fitness centre.

Restaurants and bars at the InterContinental Marseille – Hotel Dieu will also offer authentic Marseille gourmet experiences:

- The bar “Le Capian” welcomes you to cocktails within a cosy and relaxing atmosphere.
- The brasserie “Les Fenêtres” blends Mediterranean cuisine and intimate design.
- The gastronomic restaurant “Alcyone” will open its doors on September 3rd to explore local recipes with a twist.

“How thrilling it is today to see the doors of this fabulous hotel open to welcome our international clientele and to know that we too will play our part in promoting this vibrant city of Marseille, European Capital of Culture 2013” commented Didier Boidin - Vice President Operations Western Europe IHG.
**AXA Real Estate**, a wholly-owned subsidiary of AXA Investment Managers, is the largest* real estate portfolio and asset manager in Europe with 45 billion euros of assets under management as at the end of December 2012. It has 140 third party institutional clients spread across the world, in addition to managing funds for 10 AXA insurance companies.

With over 500 real estate people operating in 22 countries, AXA Real Estate’s competitive advantage stems from its global fund management expertise combined with extensive on-the-ground deal sourcing, asset management and development execution capabilities.

AXA Real Estate boasts specialized development expertise spanning five European countries: France, Germany, Italy, Spain and Switzerland. It offers clients personalized, high value added solutions for all types of assets and at every stage of the acquisition, development and management cycles. This expertise includes projects to restructure historic monuments and convert them into buildings that meet today’s needs, such as the head office of the AXA Group and the Vendôme Saint-Honoré building in Paris.

Over the last 10 years, working for development funds and its clients, AXA Real Estate has successfully developed nearly 250 projects in six European countries for a total of more than 8 billion euros. Aware of the specific issues surrounding hotel investments, AXA Real estate has developed specialized skills in this domain since 2007. The group’s savoir faire in real estate development is hugely valuable in hotel development.

With a hotel portfolio valued at 500 million euros in 2007, AXA Real estate has built up an asset base of 2 billion euros across Europe (Austria, Belgium, France, Germany, Italy, Spain, Switzerland and the UK). The portfolio includes all hotel categories, from budget to luxury.

AXA Real estate currently manages over a hundred hotels in the region, with 15,700 rooms, 10% of which are currently under development.

As with the Radisson Blu in Nantes, the InterContinental Marseille – Hotel Dieu perpetuates this tradition of excellence in hotel development, backed by proven expertise in the conversion of historic monuments into modern buildings.

Visit our website:  [www.axa-realestate.com](http://www.axa-realestate.com)

ALTAREA COGEDIM is a leading property company. As both a commercial land owner and developer, it operates in all three classes of property assets: retail, residential and offices. It has the know-how in each sector required to design, develop, commercialize and manage made-to-measure property products. By acquiring Rue du Commerce, a leader in e-commerce in France, ALTAREA COGEDIM became the first multi-channel property company. With operations in France, Spain and Italy, ALTAREA COGEDIM manages a shopping center portfolio of €4 billion. Listed on section A of NYSE Euronext Paris, ALTAREA currently has a market capitalization of €1.6 billion.

COGEDIM has been developing housing programs and corporate real estate since 1963 and demonstrates its excellence in every area of the property industry, sourcing the best locations, implementing made-to-measure programs (catering for all types of consumer markets, newly created building areas, service apartments) while respecting the highest quality standards. Their expertise has contributed to the creation of 2.5 million square meters of corporate real estate, hotel infrastructures and over 50,000 housing units in France.

Since its creation in 2002, COGEDIM PROVENCE has seen growth in different sectors such as housing or corporate real estate. At the end of 2011, COGEDIM PROVENCE has delivered over 1,600 housing to first time buyers as well as investors.

In corporate real estate the group has worked on such major projects as:
• The Euromed Centre
• The extension of the Crédit Agricole headquarters in Aix-en-Provence. The 15,000 square meter project was delivered in October 2011.
• And last but by no means least the recent transformation of the Marseille Hôtel-Dieu into a 5-star hotel.

Visit our website: www.altareacogedim.com
The first genuine international hotel brand, InterContinental Hotels & Resorts is located in more than 60 countries and possesses local insight that comes from over 60 years of experience. InterContinental Hotels & Resorts knows that simple luxury service and outstanding amenities are important, but what makes us different is the sincere interest we have in our guests’ satisfaction. At InterContinental each and every staff member is there to ensure that guests derive the greatest possible enjoyment from their stay with us. Each day we share our knowledge and offer our guests advice on the most interesting attractions available so they can enjoy an experience that will enrich their view of the world.

HISTORIC

1940s
InterContinental Hotels corporation was founded by Pan American World Airlines in 1946. The first InterContinental hotel opened in 1949 in Belem, Brazil.

1950s
During the Cannes Film Festival in 1955 Grace Kelly met His Serene Highness (HSH) Prince Rainier III of Monaco at the InterContinental Carlton Cannes.

1960s
InterContinental Hotels & Resorts was the first international hotel company to open a property in the Middle East – in 1961 InterContinental Phoenicia Beirut opened in Lebanon.

1970s
In 1973 InterContinental Hotels & Resorts opened its first hotel in the USA – InterContinental Mark Hopkins San Francisco.

1980s
During the 1980s 70 InterContinental hotels opened including the InterContinental Paris le Grand Hotel in France, and InterContinental The Willard Washington DC in the U.S.

1990s
In 1994 a joint venture was signed with the Presidente group of hotels and six Presidente InterContinental Hotels and Resorts were opened throughout Mexico.

2000s
In 2008 InterContinental Hotels & Resorts opened the InterContinental Beijing Beichen and the InterContinental Qingdao in China – to celebrate the 2008 Olympic Games.

2010s
InterContinental Hotels & Resorts continues to grow all across the globe.

Visit our website: www.ihg.com