

Paris, 31 January 2022

Extension of the exclusivity agreement entered into with the investor group Alcentra -Fidera –Atream until February 18, 2022

As part of its equity strengthening process, Pierre et Vacances S.A, the listed holding company of Pierre & Vacances–Center Parcs group (the "**PVCP Group**"), entered into an exclusivity agreement on December 17, 2021 until January 31, 2022 with a group of investors consisting of **(i)** Alcentra Limited (also a financial creditor of the PVCP Group), **(ii)** Fidera Limited (also a financial creditor of the PVCP Group), and **(iii)** Atream (also an institutional landlord of the PVCP Group) (together the "**Investors**").

This exclusivity agreement follows the receipt of a binding offer by the Investors on November 8, 2021, as amended on November 23, 2021, which was extended to January 31, 2022 in connection with the execution of the exclusivity agreement (the "**Binding Offer**").

In order to allow the completion of the ongoing discussions and the conclusion of a binding agreement between the parties involved, the Investors and the main creditors of the PVCP Group, the Investors have extended the Binding Offer to February 18, 2022 and the PVCP Group and the Investors have correspondingly extended the term of the exclusivity agreement to this date.

In the meantime, the PVCP Group confirms that it has obtained the notices of the employee representative bodies concerned by the contemplated equity strengthening transaction.

To know the main terms and conditions of the contemplated equity strengthening transaction, the PVCP Group refers to the press release dated December 20, 2021 and will communicate at a later stage further details of the binding agreement when it will be entered into.

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