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For professional investors

## PRESS RELEASE

### **BNPP AM Alts announces that Jean-Baptiste Mortier is to step down from The Boost Society**

BNP Paribas Asset Management Alts (BNPP AM Alts), the largest alternatives asset manager in Europe and a global leader with c.€300 billion of assets under management, announces that Jean-Baptiste Mortier is to step down as CEO of The Boost Society to pursue a new business opportunity. The process of finding a new CEO who will work with BNPP AM Alts to oversee the next stage of the company's growth and achieve its target of €3 billion of assets in the next five years is already underway. Mr Mortier will remain with the business until at least 31 March 2026, to ensure a seamless handover of responsibilities.

The Boost Society (formerly KLEY Group) is a fully integrated student housing & co-living operator and portfolio that is the primary investment of BNPP AM Alts' €1.3 billion European Student Accommodation Strategy ("ESAS").

Mr Mortier joined Kley as CEO in 2017, two years ahead of its acquisition by BNPP AM Alts (then AXA IM Alts) in 2019. Since then, Mr Mortier has worked with BNPP AM Alts to grow the portfolio to over 14,700 beds, comprising 11,100 beds in operating assets, 2,400 under construction and a development pipeline of a further 2,400 beds secured. These cover a total of 263,000 sqm, and are managed by an over 180 strong team of professionals. In March 2025, BNPP AM Alts announced that it had secured approximately €660 million in new capital commitments to help grow the platform, which brought the total committed equity to €1.3 billion.

**Timothee Rauly, Global Co-Head of Real Estate, BNPP AM Alts, commented:** "We have worked with Jean-Baptiste over the past six years and we would like to take this opportunity to both thank him for the significant contribution he has made to growing The Boost Society into the market leading European student accommodation and co-living platform it is today and to wish him well for the future."

"We remain fully committed to the continued growth of our European Student Accommodation Strategy and to our target building the portfolio to around €3 billion of high-quality assets across Europe by 2031. We aim to achieve that through a mix of acquiring operational assets, through ground up developments and former office conversion opportunities, with a focus on existing markets, especially France. We have already commenced the process of recruiting a successor to lead that growth and we look forward announcing a new CEO in due course."

– ENDS –

#### Notes to editors

All figures as at end-September 2025. Based on BNPP AM internal data analysis.

**The investment identified does not represent all of the investments purchased, sold, or recommended for the strategy. There is no guarantee that the investment we make were or will be profitable. Developments of the past offer no guarantee and are no indicator for any future returns or trends.**

Private assets are investment opportunities that are unavailable through public markets such as stock exchanges. They enable investors to directly profit from long-term investment themes and can provide access to specialist sectors or industries, such as infrastructure, real estate, private equity and other alternatives that are difficult to access through traditional means. Private assets do, however, require careful consideration, as they tend to have high minimum investment levels and may be complex and illiquid.

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#### About BNP Paribas Asset Management Alts

BNP Paribas Asset Management Alts (BNPP AM Alts) is the alternative investments platform of BNP Paribas Asset Management. It is the largest alternatives asset manager in Europe and a global leader, with approximately €300 billion in assets under management across Real Estate, Infrastructure, Alternative Credit and Private Equity.

With more than 30-year track record, BNPP AM Alts has built a reputation as a pioneering and innovative asset manager, combining an entrepreneurial investment culture with strategic discipline.

BNPP AM Alts finances the real economy by providing equity and debt to help companies to expand by developing, managing and financing infrastructure and buildings essential to economic growth.

Sustainability is at the core of our investment decision-making processes, with a particular focus on decarbonization.



## About BNP Paribas Asset Management

BNP Paribas Asset Management (BNPP AM) is the asset manager of BNP Paribas, a leading banking group in Europe with international reach.

Among the top three asset managers in Europe, BNPP AM manages more than €1.6 trillion in assets for institutional, corporate, retail and wealth clients worldwide, combining liquid and alternative capabilities with a leadership position in long-term savings management for insurers and pension funds (€850 billion AUM).

BNPP AM offers a broad range of liquid investment solutions, spanning fixed income, high conviction active strategies and a fast-growing ETF offering, together representing over €1 trillion in assets under management. The alternatives platform, built on over 30 years of experience, is the largest in Europe and a global leader, managing approximately €300 billion across real estate, infrastructure, alternative credit and private equity.

Sustainable and thematic investment capabilities are embedded across the business, supporting client's long-term objectives.

BNPP AM brings together expert professionals across nearly 40 countries, blending global reach with local expertise.

*Source for combined AUM: BNPP AM, as of 30 September 2025.*

*Based on BNPP AM internal data analysis.*

*Based on Assets under Management ranking as published by major Asset Managers in 2024 - IPE Report 2025.*