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PRESS RELEASE

BNP Paribas Asset Management Alts acquires a new campsite in Fréjus as part of its Plein Air Property Fund 1 strategy

BNP Paribas Asset Management Alts (BNPP AM Alts), the largest alternative asset manager in Europe and a global leader with approximately €300 billion in assets under management, announces the acquisition of a new site in Fréjus, further strengthening its investment strategy in the outdoor hospitality sector. This transaction forms part of Plein Air Property Fund 1 (PAPF1), dedicated to building a European portfolio of high-end campsites.

Located in Fréjus, in the Var region, the site benefits from a location close to the Mediterranean beaches, nature spots and attractions of the French Riviera. This 5-star campsite is set on a 10-hectare estate and offers more than 360 pitches, the majority being modern mobile homes, of which 75 are premium units and 85 are equipped with private spas, as well as bare pitches for traditional camping. The estate stands out for the quality of its facilities, including a large water park with a lagoon and three slides, a spa and balneotherapy area dedicated to relaxation, as well as a games room, four children's playgrounds and three sports courts for padel, basketball and football.

Created in 2017, the fund PAPF1 pioneered institutional investment in the outdoor hospitality sector and now comprises 31 campsites located in highly attractive tourist regions in France and Italy.

The fund's growth strategy is supported by a particularly buoyant European market, with Europe being the world's leading outdoor hospitality market, comprising approximately 28,500 campsites and more than 3 million pitches. France holds a leading position within this market, with more than 8,000 campsites and around 900,000 pitches, and recorded a total of 147.6 million overnight stays in 2025, up 15% compared with 2019. In Italy, the sector is also showing strong dynamic and ranks second in Europe in terms of overnight stays.

The acquisition of this new site is fully aligned with this dynamic, with the fund having completed eight acquisitions over the past 12 months, including six in France and two in Italy, for a total investment of nearly €150 million, bringing the fund's assets under management to more than €580 million.

The deployment of the fund's portfolio is expected to continue over the coming months through further acquisitions in its two strategic markets, France and Italy.

Paul Darribere, Global Head of Healthcare and Hospitality, BNP Paribas Asset Management Alts, commented: "Our growth strategy in the leisure and outdoor hospitality sector benefits from a favourable European market, enabling us to continue diversifying our portfolio while helping us achieve our aim of delivering performance for our investors while honoring our ESG commitments. The recent acquisition of the Fréjus site illustrates our ability to acquire high-quality assets with long-term growth potential."

PAPF1, a fund dedicated to the outdoor leisure sector, implements an ESG strategy that takes into account climate and biodiversity-related risks and sets objectives for water, energy and waste consumption, in line with a carbon trajectory through to 2030.

Investments made are not indicative of future investments. Past performance is not indicative of future performance. 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.

Investors are cautioned that these investment vehicles involve risks, including a risk of capital loss that cannot be measured in advance. For a more comprehensive description of the risks, please refer to the regulatory documentation for each fund (Key Investor Information Document, prospectus, annual report). You must read the regulatory documentation carefully before subscribing.

Sources: INSEE, Xerfi, Eurostat.

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Notes to editors

Figures as at 31/12/2025. Based on BNPP AM internal data analysis.

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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[1], the firm manages over €1.6 trillion[2] in assets for institutional, corporate, retail, and wealth clients worldwide. BNPP AM has a global network of local experts in 35 countries[2], combining global reach with local expertise.
BNPP AM's expertise spans liquid and alternative investments, with a leadership position in long-term savings management for insurers and pension funds[3] (€850 billion in assets under management).
BNPP AM's alternatives platform, backed by over 30 years of experience, is the largest in Europe and a global leader[4], managing approximately €300 billion across real estate, infrastructure, alternative credit and private equity.
BNPP AM offers a broad range of liquid investment solutions, including fixed income, high-conviction active strategies, and a fast-growing ETF offering, totaling over €1 trillion in assets[2].
Sustainable and thematic investment capabilities are embedded across the business, supporting clients' long-term objectives.
BNPP AM aims to set a new standard in asset management by harnessing scale, deep expertise, and long-term capital access to deliver sustainable and resilient outcomes for clients and the economy.

1 Source: IPE 2025 and companies' financial communication as of 31/12/2025.
2 Source: BNPP AM, as of 31 March 2026. Assets under management including assets under advisory.
3 Source: ranking based on assets under management (AuM) as of 31 December 2024 for internal and external insurers and external pension funds (global AuM for European asset managers; European AuM for non-European asset managers).
4 Source: BCG, based on Assets under Management as of 31 December 2024.