

PRESS RELEASE

Paris, January 22nd, 2024

## **Résidis announces the acquisition of the VSP-Logely group, making it one of France's leading providers of solidarity accommodation**

*Résidis, a specialist in solidarity accommodation, announces the acquisition of the VSP-Logely Group, which brings together the companies Voyage Services Plus, a receptive agency specializing in tourism, and Logely, a leading player in emergency accommodation. The structuring merger project between the different entities, concluded on December 31, 2023, outlines the contours of a significant project: to become the reference player in solidarity accommodation in France.*

*This merger marks the birth of a group with strong values: those of solidarity, commitment, and responsibility towards the populations in precarious situations hosted within its 21 residences, which comprise 2,846 apartments.*

### **Offering high-quality, self-contained accommodation adapted to the needs of the sheltered population**

The new group is a committed actor prioritizing housing quality as a fundamental condition for empowering individuals referred to its facilities. The two entities share significant operational synergies and will now jointly provide high-quality, fully self-contained solidarity housing. These accommodations feature fully equipped apartments, complete with kitchenettes, bathrooms, and sanitary facilities, all strategically located for easy access to public transportation and local amenities.

The accommodation solutions offered by the merged group are specifically tailored to meet the needs of vulnerable groups referred to the structures of the group, including precarious workers, single women with children, and families. The combined expertise of the Résidis and Logely teams in hotel management and social innovation, coupled with their proficiency in welcoming and supporting residents, enables the new group to deliver top-notch assistance to its public, para-public, and associative partners. This support is coordinated by qualified staff specially trained to assist individuals facing precarious situations.

### **New short-term strategic directions to complement the development of new residences**

As social diversity is a major concern for the Group, a new range of publicly approved accommodation, such as mobility residences, will be developed. A brand dedicated to RHVS (*“Residences Hôtelières à Vocation Sociale”*) will be created to diversify quality accommodation solutions at a controlled cost.

This new offering will benefit from a booking platform, operational from 2024, aimed at social partners and private individuals, in particular working people or young people on the move, looking for temporary accommodation, thus enabling us to welcome a mixed public within our RHVS.

Finally, the Group is systematically expanding the residences it owns and operates, to offer ever-greater accommodation capacity to its clients. For example, 25 apartments will be created in the Bussy-Saint-

Georges (Seine-et-Marne) residence in 2024, built to the highest quality standards and designed to relieve congestion in dilapidated social housing and accommodate vulnerable groups in exemplary conditions. The Group will also be opening a new 45-apartment Appart-Hotel in Paray-Vieille-Poste (Essonne), also in 2024, to accommodate people with reduced mobility.

### **A group backed by leading financial partners, fully in line with the social impact approach at the heart of the Résidis project**

Backed since 2020 by Metric Capital Partners and Weinberg Capital Partners, Résidis has implemented an ambitious and innovative social impact approach across its ten existing residences, which will be applied within the Logely Group's nine residences and the two new Résidis residences due to open in 2024 in Toulouse.

The aim of this impact plan is to improve residents' quality of life and facilitate their independence, and to ensure a perfect alignment of interests between all the Group's stakeholders, notably its principals, its partners, the local authorities within which Résidis operates and the populations it houses.

As part of the merger with the VSP-Logely Group, the Group raised ESG-compliant financing, underwritten by leading lenders: Eiffel Investment Group (notably via impact funds), BNP Paribas Asset Management and Bank of Ireland. Sienna Investment Managers, lender to the VSP-Logely group, has confirmed and extended its support for the new group.

The newly formed group is thus supported by a group of financial partners who fully endorse its approach to institutionalizing and professionalizing the social housing sector.

### **Reactions**

"Today, this acquisition enables us to combine the excellence of two benchmark entities in emergency accommodation, and thus create the new benchmark player in solidarity accommodation, offering high-quality self-contained accommodation, in the interests of the people hosted. By reaching this critical size, we now have the capacity to develop a higher level of consultancy in terms of quality auditing and support for the management of hotels with a social vocation, to better serve our partners, with whom we coordinate the care of the people we welcome. Our ambition is to work in concert with our stakeholders to design and develop high-quality, secure accommodation infrastructures, with a diversified range of services to encourage residents' autonomy", explains Alexandre Fedoroff, CEO of the new group.

*"This merger is fully in line with the move upmarket, towards specialization and institutionalization that clients in this sector have been calling for many years. The business of caring for vulnerable populations must be run by responsible players committed to serving residents over the long term. This was the purpose of our investment in Résidis in 2020, and we are proud to be able to multiply the group's impact by integrating the activities of Logely and VSP",* says Louis Robert, Partner at Metric Capital Partners.

*"This transaction between Résidis and VSP-Logely marks a structuring step for the group, which is now a leader in solidarity accommodation. Our shared ambition is to pursue the development of our impact plan within all our residences, to enable all our residents to be welcomed in decent conditions and to facilitate their access to independence",* adds Cédric Weinberg, Partner and Managing Director of Impact Expertise at Weinberg Capital Partners.

"We are very proud to support Résidis, a responsible and committed player serving vulnerable populations in a market characterized by a shortage of quality supply. The introduction of voluntary Impact® covenants within the financing illustrates the group's commitment to social and environmental issues and sets out an ambitious and pragmatic roadmap for the coming years", concludes Edouard Grimm, Managing Director at Eiffel Investment Group.

**Key figures for the Group's activities:**

- 17 residences in the Paris region and 4 in the PACA and Occitanie regions
- 2,846 fully equipped self-contained apartments
- Up to 8,956 accommodation places available to partners
- A network of 110 hotel partners offering an additional 9,000 accommodation places nationwide and trained to welcome a wide range of people

**Teams:**

Résidis: Alexandre Fedoroff (Managing Director), Marc-Edouard Trentesaux (Finance and Administration Director), Sabrina Nadji (Social Impact Director)

VSP-Logely: Robin Cote

Metric Capital Partners: John Sinik, Alastair Balfour, Louis Robert, Robert Blase, Nicolas Angelier, Laszlo Gut

Weinberg Capital Partners: Cédric Weinberg, Aude Wathier

Eiffel Investment Group: Marie Bursaux, Edouard Grimm

BNP Paribas Asset Management: Giovanni Girbino

Bank of Ireland: Nicolas Sandevour, Marius Le Tan

Sienna Investment Managers: Florent Villaret

**Advisors to Résidis:**

Legal consulting: White & Case

Corporate: Saam Golshani, Alexandre Balat, Baptiste Ferraud

Financing: Neeloferr Roy, Michel Courtois, Philippine Chinaud

Tax: Estelle Philippi, Claire Sardet

Financial Due Diligence: Eight Advisory (Rupert Templeman, Dan Parsons, Sixtine de Menthon, Charline Pebe)

Financial advisors: Rothschild & Co (Grégory Fradelizi, Alexandre Duhem, Adam Lado, Baptiste Marquet)

**Advisors to VSP-Logely:**

M&A advisory: PwC Corporate Finance (Antoine Grenier, Salim Berkaine, Juliette Courret)

Legal consulting: Fidal (Thomas Bortoli, Virginie Mouls)

Tax: PwC Société d'Avocats (Jérôme Leroux, Virginie Reynaud-Dulaurier)

**Lenders' counsel:**

Goodwin (Adrien Paturaud, Laurent Bonnet)

SVZ (Emmanuelle Vicidomini)

**About Résidis:**

Résidis is one of France's leading private operators in social housing.

With 11 years' experience in the hotel and shelter business, Résidis is one of France's leading providers of social housing, with over 3,000 residents a day and a staff of nearly 100.

Résidis currently operates 10 sites, including 8 in the Paris region, and 2 in the south of France, in Marseille and Perpignan, close to business districts and city centers.

To tackle the problem of homelessness and help people facing temporary housing difficulties, Résidis offers a flexible accommodation solution combining the comfort of independent housing, quality of service and controlled prices.

Our determination to act as a responsible player is reflected in our new impact-based business model, with concrete commitments and resources dedicated to improving the quality of life of our residents. It's about more than just providing quality accommodation; we're creating the conditions for a dignified and inclusive residential pathway.

We create real "places to live"! Quality apartments and services to guarantee their autonomy and safety, shared residential areas and a range of socially oriented activities to promote integration, well-being and living together.

For more information: [www.residis.fr](http://www.residis.fr)

**About Logely:**

Responsible, supportive, and committed, Logely provides decent accommodation solutions for people in precarious situations. Its offer is aimed at the entire emergency accommodation ecosystem, whether public bodies, associations, or private sector companies. Logely strives to offer ever-higher quality accommodation to people in need. Our residences accommodate almost 4,700 people a day, and we actively collaborate with 60 organizations and players in the social sector, with whom we share common values and ambitions: to enable people in precarious situations to benefit from decent accommodation, to welcome them with kindness, and to provide them with the best possible support during their stay, through informative and educational activities. Thanks to its scale, Logely can offer a wide range of accommodation options for both single people and large families.

For more information: [www.logely.fr](http://www.logely.fr)

**About VSP:**

Voyages Services Plus (VSP) is an incoming agency that relies on a team of multilingual professionals and a network of specialists to enable its customers to find the exceptional and escape to live new experiences through travel. VSP meets all your expectations and offers a wide choice of services: hotels, transfers, restaurants, trips, excursions, guided tours, cabaret for groups or individuals, hobbies or business and for all budgets.

For more information: <https://vsp-incoming.com/en/home>

## Contacts

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