

## **UXCO GROUP CONFIRMS ITS AMBITIOUS GROWTH PLAN ON THE PBSA MARKET BY ACQUIRING A NEW ECLA CO-LIVING RESIDENCE NEAR GENEVA**

Paris/Montpellier, July 6th, 2023 – [UXCO Group](#), investor, developer and operator of student and co-living real-estate (PBSA) in France, is pursuing its growth and accelerating the development of its ECLA brand of premium XXL co-living residences by acquiring a future residence near Geneva.

**Through both its ECLA premium XXL co-living concept for students and young professionals, and its UXCO student residences brand, the group operates 12,000 beds and 62 residences in France including 6,500 fully owned beds for a total portfolio value exceeding €1 billion.**

Majority owned by one of Brookfield private real-estate fund, UXCO Group has acquired a future ECLA residence. Located in Archamps, in the greater Geneva area, the project involves the transformation of a former office building into a co-living residence for students and young professionals, representing a total investment of €90 million, supported by Société Générale financing.

Carried out by UXCO Group development entity, Océanis Promotion, designer and developer of the ECLA concept, this transformation of an office building into a co-living residence will house 800 beds and more than 3,000 m<sup>2</sup> of common spaces for students and young professionals. Like other ECLA properties, this residence will offer several premium spaces, services and facilities to guarantee a very high-quality environment and lifestyle to future residents.

Located 20 minutes from Geneva's city center, the future ECLA residence will address the accommodation needs of more than 30,000 students and 40,000 young professionals in Geneva and the surrounding area.

This project is fully aligned with UXCO Group "Transforming for good" CSR approach, with the redevelopment of an existing building into a living space, offering easy access to the city, and its commitment to residents' everyday lives. The building will achieve "Very Good" BREEAM certification.

For this new XXL co-living residence, UXCO Group benefits from its expertise and ability to manage the entire value chain: design, development, investment, asset management and operations of large-scale co-living residences. ECLA Geneva participates in expanding the group portfolio of ECLA residences already open in Massy-Palaiseau, Noisy-le-Grand and Villejuif in the greater Paris region with a total of 4,700 beds, offering an unparalleled co-living experience for students and young professionals. The immediate success of this rich and unique turnkey offer for residents reflects the increasing popularity of co-living in France.

Maël Aoustin, UXCO Group CEO and President of the Management Board, commented: *"This acquisition is an important step forward in the development of UXCO Group and its ECLA premium XXL co-living brand for students and young professionals by taking our concept outside the Paris region for the first time, and we are delighted to do so in the attractive and dynamic region of Geneva. Pioneers in the premium XXL co-living market, along with student residences in France, where we operate 12,000 beds, this development participates to our ambitious strategic plan to reinforce our leadership on this market."*

For this acquisition, UXCO Group was advised by the notary offices Noter and Menanteau, and the legal firm Gide on the financing. This operation is financed by Société Générale on the advice of the notary Cheuvreux and legal firm Allen & Overy.

### **ABOUT UXCO GROUP**

**62** STUDENT AND CO-LIVING RESIDENCES (PBSA) // **12,000** BEDS OPERATED // **100** APARTHOTELS // **1,500** EMPLOYEES // **€480M** IN ANNUAL REVENUES

UXCO Group is an investor, promoter and operator of residential/student real estate and hospitality in France. With more than 25 years of experience in the sector, the company has a wealth of expertise enabling it to control the entire value chain.

UXCO Group's business is organized in three entities: Promotion (through the Océanis Promotion brand), student and co-living Real Estate (through UXCO Property & UXCO Management for ECLA and UXCO residences) and Hospitality (through Apart'City).

### **MEDIA CONTACTS**

Mélanie Alger (UXCO Group) // [m.alger@uxco-group.com](mailto:m.alger@uxco-group.com) // +33(0)7 88 59 22 35

**Maria Da Silva** (Agence Proches for **UXCO** Group) // [uxcogroup@agenceproches.com](mailto:uxcogroup@agenceproches.com) // +33(0)7 60 70 23 16  
**Kelly Martin** (Agence Proches for **UXCO** Group) // [uxcogroup@agenceproches.com](mailto:uxcogroup@agenceproches.com) // +33(0)6 63 52 94 74