

Announcement release Pierre & Vacances-Center Parcs Group's governance

Paris, 6 January 2021

In September 2019, the Board of Directors of the Pierre & Vacances-Center Parcs Group nominated Yann Caillère as the CEO of the Pierre & Vacances-Center Parcs Group, with the aim of implementing the Change Up strategic plan intended to accelerate the Group's transformation.

Despite the brutal and violent health crisis caused by the Covid-19 pandemic, the execution of this Plan under the full authority of Yann Caillère, incurred no delays and its efficiency has already been demonstrated by the growth delivered during non-lockdown periods of the year and the roll-out of the new organisation.

With Yann Caillère's mission now successfully delivered within the scheduled time-frame, the Board of Directors of Pierre et Vacances SA met today and nominated Franck Gervais as CEO of the Pierre & Vacances-Center Parcs Group. He is to take up his position on 7 January 2021.

He will be seconded by Patricia Damerval (Executive CEO), the members of the Executive Committee and all of the Group teams.

Gérard Brémond stated: "I would like to thank Yann Caillère warmly for breathing fresh impetus into the Group alongside me and by undertaking his mission fully mobilised and with outstanding efficiency. There is no doubt that the Change Up plan will provide a major base for the Group's redeployment. "

After deciding to return to his consulting activities, **Yann Caillère stated:** "I would like to thank Gérard Brémond and the members of the Board of Directors for their trust and their support.

I owe the success of this plan to the excellent, professional and committed teams, especially in a backdrop complicated by the health crisis.

The plan will enable the Group to project itself into the future ambitiously and dynamically".

Franck Gervais, 44 years old and a graduate from the prestigious French Polytechnique and Ponts et Chaussées Schools, successfully piloted the transformation of the Accor Group's European sector. Previously at the French railway Group SNCF, he was CEO of Thalys and then of Voyages-SNCF.com.

This combination of operating-digital-marketing experience, strategic vision and recognised leadership can be fully applied to leading the Pierre & Vacances-Center Parcs Group in the future.

Franck Gervais stated: "I am extremely proud to become CEO of the Pierre & Vacances-Center Parcs Group, which has been constantly creating and innovating in the tourism and property development sectors since its creation in 1967. From the Avoriaz ski-station to Villages Nature Paris, the Group has always been a precursor under the impetus of its founding Chairman. While continuing on from the Change Up Plan, my aim is to project the Group's business model, brand positioning and underlying performances into the future, by galvanizing its European leadership in sustainable and responsible tourism. The relevance and reputation of its brands and local tourism destinations meet the needs of holidaymakers looking for more meaning in their experiences. The property and tourism teams, especially those outside France, will lead innovative development projects and the Group's underlying performances".

Gérard Brémond stated: "I am delighted to welcome Franck Gervais into the Group as its Chief Executive. His expertise and recognised legitimacy in the tourism sector, as well as his young age, will enable us to implement the necessary changes post-Covid 19 while respecting the Group's strategy. He can count on my full trust in him".

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Franck Gervais biography

Franck Gervais, 44, is a graduate from the French Ecole Polytechnique (1995/1998) and Ecole Nationale des Ponts et Chaussées (1998/2001), and has an MBA from the Collège des Ingénieurs (2000/2001).

- He started his career in 2001 as Head of the Air Base Service of the Departmental Directorate of Equipment in the Alpes-Maritimes region.
- In 2004, he joined the Cabinet of the French Ministry of Equipment, Transport, Spatial Planning, Tourism and Sea as Transport and Research Technical Advisor and then Social and Budgetary Advisor.
- In 2006, he became Director of the President's Office and General Management of the SNCF before becoming Director of the North & West Ile de France rail network.
- In 2010, he joined Eiffage as the CEO of Eiffage Travaux Maritimes et Fluviaux.
- In 2011, he joined the transport sector as CEO of Thalys before becoming CEO of Voyages-SNCF.com in 2014.
- In 2017, he was nominated CEO Europe for the Accor Group.

Franck Gervais is also a member of the Board of Directors of La Poste as a qualified personality (2020) and Chairman of the Board of Directors of Union des Marques (2019).

(Photo on request)