Groupe

Pierre & Vacances
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PRESS RELEASE

Françoise Gri joins the Pierre & Vacances – Center Parcs Group as Chief Executive Officer

Paris – 5 November 2012 – Françoise Gri, Chairman of ManpowerGroup France and Southern Europe from 2007 to 2012, is to join the Pierre & Vacances – Center Parcs Group as Chief Executive Officer alongside the Group's Chairman Gérard Brémond.

Françoise Gri, 54 years of age, is a graduate from ENSIMAG, the top French school in computing and applied maths in Grenoble (*Ecole Nationale Supérieure d'Informatique et de Mathématiques Appliquées de Grenoble*). She has spent the majority of her career at IBM where she became Chairman and CEO for France in 2001, in particular leading the transformation of the IT equipment sales business into an IT services provider and making it a leader in technological integration in France.

In 2007, she joined Manpower as Chairman and led the overhaul of the temporary work giant into a group specialised in employment solutions. She tackled the mission of transforming a unit that represented the group's leading market with turnover of more than five billion euros, by completely overhauling processes, restructuring a number of functions and rolling out new activities. After successfully completing this mission, Françoise Gri was nominated Chairman of ManpowerGroup France and Southern Europe.

Françoise Gri is to take up her functions on 2 January 2013, although she is to be associated with structuring decisions concerning the Pierre & Vacances – Center Parcs Group as of 6 November 2012.

Françoise Gri is member of the Economic, Social and Environmental Council (*Conseil Economique, Social et Environnemental* - CESE) and sits on the Ethic Committee and the Employment Commission of the MEDEF.

She is also member of the Supervisory Board at Rexel and the Board of Directors at Edenred and since 2012, has been member of the Board of Directors of Crédit Agricole.

"I am delighted to welcome François Gri as Chief Executive Office at my side within the Pierre & Vacances - Center Parcs Group" **stated Gérard Brémond**.

"My choice was motivated by her professional experience and the successful missions achieved at IBM and Manpower. And even more so by her ability to elaborate and promote winning corporate visions in and outside France.

With the mobilisation of members of the Executive Committee, Françoise Gri's mission is to implement the actions started in recent months, destined to enhance the Group's performances and continue its development".

"It is with geunine enthusiasm that I am joining the Pierre & Vacances - Center Parcs Group today", stated **Françoise Gri**, "I am pleased to place my experience at the service of this Group that has managed to innovate throughout its history and whose potential now merits being valued in order to embark on a new development phase.

I am very happy to be able to collaborate with Gérard Brémond, the Group's Chairman and a great entrepreneur whose creativity and long-term vision of his company I much admire. We have the joint conviction that difficult periods are those which help elaborate and implement the most fruitful strategies".

CV and photo on request

About Pierre & Vacances – Center Parcs Group

Created in 1967, the Pierre & Vacances-Center Parcs Group is the European leader in local tourism. It has built its growth on an original business model of synergies between its two businesses: property development and tourism.

Today, with its six complementary tourism brands – **Pierre & Vacances and its two Premium and Villages Clubs labels, Maeva, Center Parcs, Sunparks, Adagio and Adagio Access** – the Group operates a tourism network of more than 51,000 apartments and homes, located in almost **300 sites in Europe**. In 2011/2012, the Group welcomed 7.5 million European clients and generated turnover of €1.419bn.