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## Change in governance at Pierre & Vacances-Center Parcs Group

- **Olivier Brémond** is nominated Executive CEO of S.I.T.I, the top holding company of the Pierre & Vacances-Center Parcs Group.
  - **Yann Caillère** is nominated CEO of Pierre & Vacances SA
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Paris, 18 July 2019 –

To optimise the implementation of the Group's strategic plan, Gérard Brémond and Olivier Brémond have decided to change the governance of the Pierre & Vacances-Center Parcs Group and the S.I.T.I. holding company by separating the capital control of the Group from its operating management through two nominations:

**Olivier Brémond is nominated Executive CEO responsible for strategy and investment of S.I.T.I**, the Group's holding company, which holds the family-owned stakes in Pierre & Vacances SA, or 49.81% of the capital and 63.62% of voting rights, and which is chaired by Gérard Brémond.

Olivier Brémond will continue his mandate as Member of the Pierre & Vacances SA Board of Directors.

**Yann Caillère** is nominated **CEO of Pierre & Vacances SA** with the priority objectives of stimulating growth in profitability and stepping up the development of the Pierre & Vacances-Center Parcs Group.

He will be supported primarily by Patricia Damerval, Deputy CEO and Martine Balouka-Vallette, Tourism CEO.

With more than 40 years of top-management expertise gained in several leading tourism groups, Yann Caillère will help implement the Pierre & Vacances-Center Parcs Group's transformation and growth plan.

He is to take up his position on 2 September 2019.

**Olivier Brémont** stated: "Alongside Gérard Brémont, I will focus on the capital management strategy at S.I.T.I. The experience I have gained on the ground and with the Group's teams will enable me to better assess the roll-out of the strategy at the Pierre & Vacances-Center Parcs holding company".

**Gérard Brémont** stated: "I am pleased to welcome Yann Caillère to our Group. With his experience and under his impetus, we will continue our strategy with the priority objective of increasing our profitability and our international expansion".

**Yann Caillère** stated: "I have known Gérard Brémont for a long time. Together we created the partnership between the Accor and Pierre & Vacances-Center Parcs groups for Aparthotels Adagio. I am proud and happy to join this Group whose talented teams and businesses I know well".

### **About Pierre & Vacances- Center Parcs Group**

The Pierre & Vacances-Center Parcs Group is the European leader in tourism residences and resorts.

Created in 1967, it has developed and managed innovative and environmentally-friendly holiday and leisure concepts for more than 50 years, offering the most attractive European seaside, mountain, countryside and city destinations.

With its complementary brands - Pierre & Vacances, Center Parcs, maeva.com, Villages Nature Paris, Sunparks and Aparthotels Adagio – the Pierre & Vacances-Center Parcs Group welcomes 8 million customers in a tourism network with 45,000 apartments and homes located in 280 sites in Europe.

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## **Yann Caillère biography**

- **Yann Caillère**, born in 1953 and a graduate from the Thonon-Les-Bains catering school, has spent his entire career in the tourism sector.
- He started in the international hotels and catering segment in the UK, the US and Morocco, joining **Pullman International Hotels** in 1979.
- From 1995, **Yann Caillère** worked for **Disneyland Resort Paris**, successively as CEO in luxury hotels and conventions, Vice-Chairman of the hotels division and executive CEO responsible for operations.  
Nominated deputy CEO of operations, he successfully reorganised the theme parks and the Disneyland Resort Paris hotels, before being promoted to executive CEO.
- In 2004, he became Chairman of the **Louvre Hotels Group**, with the main mission of developing the luxury and budget hotels in Europe.
- In 2006, he joined **Accor Group** to manage the hotel division in France, Southern Europe, Africa, Middle-East and Sofitel World, as well as the design and construction of the group's World hotels division.  
In 2010, he was nominated executive CEO head of World operations.  
In 2013, he was the group's interim CEO.
- From 2014-2016, **Yann Caillère** was CEO of Spanish group **Parques Reunidos**, the Spanish leader in leisure parks and the European no. 2.
- In early 2016, he created his own hotel and leisure activity consultancy firm.