

Press Release

029 Group SE: Portfolio company of Limestone Capital AG completes two major acquisitions

Berlin, 04th July 2024. 029 Group SE (ISIN: DE000A2LQ2D0), a global hospitality and lifestyle platform, announces that the portfolio company of Limestone Capital AG, Emerald Stay, has successfully acquired a majority stake in Bo-House SAS and Fabio Home Services SAS, two premier property management companies operating in the Saint-Tropez region. This strategic acquisition will significantly enlarge Emerald Stay's footprint in the luxury rental and property management market, positioning it as the de facto market leader in the Saint-Tropez rental market.

Bo-House SAS Renowned for its expertise in short-term luxury rentals, Bo-House is a market leader in Saint-Tropez, catering to high-end clientele in Saint-Tropez, Ramatuelle, Gassin, Grimaud, and La Croix-Valmer. With over 170 properties under management, Bo-House offers a comprehensive suite of services to both guests and property owners. Their motto, "Our Expertise Simplifies Your Life," encapsulates their commitment to providing seamless and luxurious rental experiences.

Fabio Home Services SAS Fabio Home Services (FHS) is a leading property management provider in Saint-Tropez, managing over 80 properties under recurring agreements. FHS offers a full range of services, including stewardship, concierge services, administrative management, interior architecture, and event planning. FHS's strong symbiotic relationship with Bo-House ensures comprehensive care for property owners, allowing them to fully outsource management and earn passive income through Bo-House's rental program.

Strategic Integration

By integrating Bo-House and FHS, Emerald Stay aims to leverage the strengths of both companies, ensuring streamlined operations and enhanced service offerings. The acquisition aligns with Emerald Stay's vision to establish itself as a leader in the luxury rental and property management market in European's premium beach and mountain destinations, and fit perfectly with the other premium rental operators previously acquired in Verbier and Mallorca. with a significant potential for exclusive management contracts within the ultra-high-net-worth individual market. Bo-House and FHS's existing management will continue to drive operations

and grow the businesses's footprint, with the support of Emerald Stay's technology and marketing infrastructure.

Financial Performance and Growth

Both Bo-House and FHS have demonstrated robust financial performance, with steady revenue growth and healthy profit margins. This acquisition is expected to drive further growth and increase market share, solidifying Emerald Stay's leadership position in a highly competitive market.

Benjamin Habel, CEO & Co-founder of Limestone Capital said the following: "This acquisition is a pivotal step for our portfolio company, Emerald Stay, significantly bolstering our portfolio in the luxury hospitality market. By integrating Bo-House and Fabio Home Services, we enhance our market leadership in Cote d'Azur, reflecting our commitment to transforming value-add real estate through innovative, technology-driven operations. This move underscores our strategy to drive growth and deliver exceptional value to our investors."

About 029 Group SE

029 Group SE believes that the next generation of consumer brands will be built on connection, experiences, and community. In a post-pandemic world, new patterns of work, life and leisure are emerging and accelerating. These trends create opportunities in hospitality and lifestyle for innovation-driven entrepreneurship with a strong community focus. 029 Group backs the most audacious entrepreneurs with a hands-on investment approach, focusing on areas where they can add significant value through their platform, global network and company building expertise. 029 Group is based in Berlin, Germany.

Further Information: <https://www.029-group.com/>

About Limestone Capital AG

Limestone Capital is a Swiss-based private equity firm that delivers value through transformation in the travel & leisure industry. Limestone's core focus is on private equity, private credit, and special opportunities. Most investments follow a branded platform strategy

where value-add real estate is transformed by scalable, technology-enabled operating brands and seasoned management teams delivering outsized returns for shareholders and investors. Its platforms, including Aethos Hotels, Emerald Stay, and others operating over €1 Billion in real estate assets and have been featured globally in Architectural Digest, Bloomberg, Condé Nast Traveler, Financial Times, Forbes, Vanity Fair, Vogue, and amongst many others.

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