

"We Back Challengers!"



Press release London, Sophia Antipolis, June 5th, 2024

JuneX Capital Partners' evergreen fund to back AENDRE Group, a new pan European lifestyle and extended stay hotel platform

One month after the closing of its €100m evergreen fund dedicated to human capital and investment management entrepreneurs, JuneX Capital Partners ("6XCP") is pleased to announce the backing of <u>AENDRE Group</u>, a newly launched London based hospitality investment and management platform.

AENDRE's mission is to transition carbon inefficient office buildings into green destinations and next generation lifestyle aparthotels. The group seeks to create spaces that attract locals and travellers with an opportunity to experience a better way of life. Coincidentally, these office conversions uniquely lend themselves to lifestyle extended stay, due to their high-quality locations and relatively deep floor plates.

This investment, alongside co-investor <u>New End Associates</u> ("New End"), will support AENDRE Group in executing its strategy of creating and scaling disruptive hospitality brands in Europe, including in UK and France.

With this anchor investment, <u>JuneX Capital Partners</u> reiterates its commitment of backing both entrepreneurs and emerging assets managers in Europe, providing them with flexible and patient capital solutions uniquely tailored to founders and innovative General Partners ("GPs").

AENDRE is founded by Eric Jafari, previously Co-Founder and Chief Development Officer at Brookfield backed <u>edyn</u>, one of Europe's largest aparthotel groups, and Chris Strong, previously edyn's Head of UK & Ireland Acquisitions. Eric and his team were responsible, under Oaktree's stewardship, for repositioning the SACO (Serviced Apartment Company) portfolio, creating & launching the Locke brand, before selling the platform to Brookfield in 2018. Whilst under Brookfield's ownership, Eric and his team scaled the platform fourfold across Europe between 2018 and 2023 through the acquisition and development of real estate opportunities across the UK and European gateway cities (France, Portugal, Germany, Netherlands, Denmark, Ireland & Switzerland).

Eric Jafari, Founder and Managing Director of AENDRE, commented: "We intend on taking our experience and learnings to capitalise on the current market conditions and launch AENDRE in response to evolving consumer needs that are not being met by existing brands. We were privileged to work on a number of developments and brands across multiple jurisdictions, experimenting and assessing various concepts, ideas and theses across a portfolio of over 25 projects. Consequently, we have identified a number of gaps in the market and intend on creating a series of new scalable hospitality brands and are privileged to have the backing from JuneX Capital Partners and New End to do so."

Just last year, STR (Smith Travel Research) provided statistics that by 2025 lifestyle hotels are expected to make up 23% of the hotel development pipeline, with a new generation looking for relaxed lifestyle experiences in favour of old-fashioned luxury resorts. Property analysts CoStar recently stated that more than 25% of office sales over the past year have been from developers looking to convert office buildings into hotels.

Benjamin Vedrenne-Cloquet and Regis Micheli, co-Founders of JuneX Capital Partners, stated: "JuneX Capital Partners is delighted to back AENDRE, <u>Eric Jafari</u> and his team on their journey in building not only a pan-European real estate investment management platform but also a bold, beautiful and sustainable hospitality brand. With AENDRE, we are not only investing in the transition of carbon inefficient office buildings, we are also betting on the secular trends shaping the future of work, travel and urban living. Together, with our co-investor New End, we are committed to supporting the team's entrepreneurial journey with a blend of patient and agile <u>capital solutions</u> uniquely tailored to meet the needs of <u>founders</u> and innovative GPs".

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About JuneX Capital Partners ("6XCP")

Founded by two childhood friends, Régis Micheli and Benjamin Vedrenne-Cloquet, who turned entrepreneurs and investors, JuneX Capital Partners is a *founder-centric* investment firm integrating a "Founders Office" and a €100m evergreen investment fund. JuneX's investment strategy focuses on backing entrepreneurs in the areas of human capital (*training, education, employment, health, nutrition, and environment*) and investment management (*venture capital, private equity, and asset management companies*). Working closely with entrepreneurs, JuneX provides a range of patient and agile capital solutions tailored to founders' needs. Moreover, in specific situations, it may offer operational and advisory support as an operating or sparring partner. JuneX invests mostly, but not exclusively, in Europe and operates out of the UK and France.

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