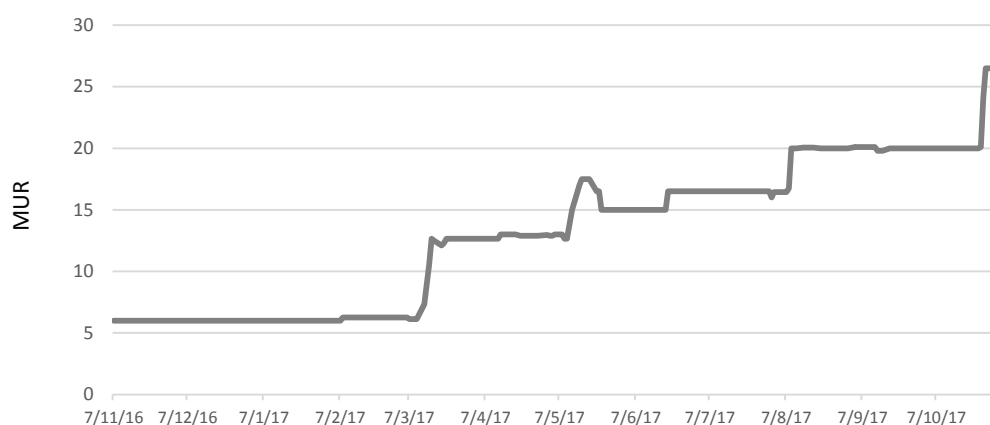


MCB Capital Markets advised MCB Group on the acquisition of Club Med's 84.4% shareholding in Compagnie des Villages de Vacances de l'Isle de France Limitée (COVIFRA), the owner of Club Med at La Pointe aux Canoniers, Mauritius (2017)

- On 26th October 2017, MCB Group announced the completion of the acquisition of Club Med's 84.4% shareholding in COVIFRA through its wholly-owned subsidiary, MCB Real Assets Ltd (MCBRA), for an Enterprise Value of €58.5m
- COVIFRA is the owner of the Club Med resort located at La Pointe aux Cannoniers, Mauritius, one of the most prestigious Club Med resorts in the world. Upon completion, the property was leased back to Club Med under a long term 'triple net' lease
- COVIFRA is listed on the Development & Enterprise Market of the Stock Exchange of Mauritius and has c.500 shareholders
- MCB Group acquired the property following a competitive sale process. The transaction effectively involved the takeover of a publicly listed company and the resolution of complex transaction matters

Covifra Share Price



MCBCM's role

- Articulating the rationale for MCB Group's interest and positioning MCB as the "best" acquirer for the asset
- Conducting and co-ordinating detailed due diligence with the assistance of external professional advisors
- Leading the execution of the transaction and commercial negotiations with Club Med SAS and their advisors
- Drafting legal documentation with the assistance of external lawyers
- Advising on the execution of the Mandatory Offer triggered by the acquisition of a controlling stake in Covifra