Press release

8th March 2012

Matthieu Merchadou-Melki is appointed Associate Director of Hermitage Asset Management

Matthieu Merchadou-Melki has been appointed Associate Director of Hermitage Asset Management, a new structure set up by the Hermitage Group to help foreign clients and partners pilot their real estate projects in France. It is dedicated to providing new foreign investors with the Group's experience, expertise and networks in France.

With a post-graduate diploma in international business law from the Sorbonne, and 5 years' experience working for UBS (Miami and Paris), Matthieu Merchadou-Melki also founded Meridian Invest, a company dedicated to advising foreign investors in France for the past 10 years.

Hermitage Asset Management will represent its clients to manage and construct projects and notably obtain all necessary permissions and permits.
Aims: to refurbish buildings and/or improve yields. It will also help those of its clients who require assistance to organise the financing of their acquisitions.
Hermitage Asset Management targets the building re-structuring, refurbishment or conversion market, in both the residential or service sectors, located in inner Paris and its immediate suburbs, notably around the Hermitage Plaza project, the construction of which is scheduled to start in 2012.

Hermitage Asset Management intends to specialise in prestige projects applying the same criteria of elegance and design as the HERMITAGE Group and in compliance with environmental standards.

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The HERMITAGE Group is an investment developer operating in the French market since 2004. A member of the French Federation of developers and builders, HERMITAGE is the sole player of Russian origin in the field of real estate development in Western Europe. Within the framework of its diversification, the HERMITAGE Group launched the IMMOVI brand in 2010 dedicated to developing residential projects built in the outer suburbs of the Ile-de-France region. The Group will now dedicate its HERMITAGE brand to large dimension projects in Paris and its immediate suburbs, which currently represent a development potential of over 700,000 m².
In 2008, the HERMITAGE Group delivered its first residential project representing 300 luxury accommodations in Montévrain near Disneyland Paris. This project enabled HERMITAGE to confirm its vision of the French residential market. "Le Jardin des Muses" in Massy is the follow up to of this initial project and will be delivered late 2012. HERMITAGE has initialised a series of large-scale projects with the HERMITAGE PLAZA, the first multi-purpose tower in France, to be located in Paris - La Défense.

Press contact

Galivel & Associés - Carol Galivel / Julien Michon - +33 (0)1 41 05 02 02
21-23 rue Klock – 92110 Clichy - Fax: +33 (0)1 41 05 02 03 - galivel@galivel.com