



## **Courbet Héritage Acquires the Hôtel Victoria in Grasse Will Create the First Ultra-Luxury Hotel in the City**

**Paris, January 27, 2025** – Courbet Héritage, a leader in preserving and enhancing French architectural heritage in well-known cities, proudly announces that it has acquired the Hôtel Victoria, a historic jewel located in the heart of Grasse, the illustrious capital of the perfume industry. This strategic acquisition is a transformative step in redefining Grasse's luxury hospitality landscape and will position the city as a key destination for high-net-worth travelers.

### **Grasse: A Strategic Convergence of Heritage and Luxury**

Grasse, the cradle of renowned local perfume houses also serves as a critical hub for luxury brands that craft their most celebrated fragrances in this iconic locale with local industries. In 2024, Grasse welcomed over 2.5 million visitors, generating approximately €50 million in tourism revenue, underscoring its significance within the luxury ecosystem.

Despite its global allure, and compared to cities like Nice or Cannes, the city's hospitality infrastructure remains underdeveloped, with only 20 hotels, including just one five-star establishment offering only 16 rooms. Courbet Héritage will address the city's significant market imbalance between the supply and demand for luxury hotel rooms by introducing an unparalleled ultra-luxury offering designed to attract discerning clientele and elevate the region's economic and cultural appeal.

### **Commitment to Excellence and Heritage Preservation**

Originally built in the 19th century, the Hôtel Victoria is an architectural gem that embodies Grasse's rich cultural legacy. "The acquisition of Hôtel Victoria aligns perfectly with our mission to preserve and enhance historic landmarks while unlocking their full potential," stated Rebecca Chaussat, Director of Communications and Operations. "Our vision is to deliver Grasse's first ultra-luxury hotel spa and restaurant, seamlessly blending timeless elegance with modern innovation."

The ambitious renovation plan, entrusted to esteemed Franco-American designer Elliott Barnes and the renowned Kargo Sud architectural firm led by Grégoire Olivier, will uphold the property's unique historical character while integrating state-of-the-art amenities to meet contemporary standards of luxury. This approach ensures an unparalleled guest experience that harmonizes authenticity with sophistication.



### **A Premier Destination for High-End Tourism**

The Hôtel Victoria is poised to revolutionize and create an offer for luxury tourism in Grasse, serving as a flagship destination that will transcend traditional hospitality. Beyond exclusive accommodations, the property will host curated cultural events, bespoke exhibitions, and immersive experiences rooted in the art of perfumery—cementing its role as an ambassador of French luxury and heritage.

“Hôtel Victoria will stand as a testament to Courbet Héritage’s commitment to excellence, representing the pinnacle of French craftsmanship and cultural preservation,” affirmed Jean-François Ott, Chairman of Courbet Héritage. “Our strategic focus includes forging an alliance with a prestigious hospitality brand, combined with a perfume brand, to secure a management partnership that will reflect our values and ambitions. This initiative offers unparalleled opportunities for discerning investors and luxury stakeholders to align with a project that epitomizes the future of high-end tourism.”

### **Driving Regional Growth and Stakeholder Value**

This transformative project not only reaffirms Courbet Héritage’s dedication to heritage conservation but also positions it as a catalyst for regional economic growth. By collaborating closely with key stakeholders, including the Grasse City Council and its mayor Jérôme Viaud, Courbet Héritage will ensure the project’s alignment with local development goals. Discussions are already underway with leading hospitality operators such as Accor, Hilton, Marriott, and IHG to establish world-class hotel operations.

Furthermore, the culinary offering will be entrusted to acclaimed modern and trendy dining groups to ensure a gastronomic experience that will resonate with global standards of excellence.

Details regarding the renovation timeline and projected milestones will be disclosed in due course, reinforcing Courbet Héritage’s commitment to transparency and value creation for its stakeholders.

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#### **About Courbet Heritage**



*Courbet Heritage, a listed company specializing in real estate development and the management of hospitality and real estate assets, stands out for its strategic commitment to long-term investments, typically spanning 5 to 10 years, with a primary focus on the tourism accommodation sector. Specializing in the renovation and repositioning of assets, Courbet Heritage executes its investments either directly or through strategic partnerships. The company's mission is to enhance tourist destinations and preserve French heritage, thereby actively contributing to the national tourism economy.*

*As the majority shareholder, OTT Heritage, led by Jean-François Ott, enables Courbet Heritage to benefit from extensive expertise and a proven track record, with over €4 billion in real estate transactions across Europe. This wealth of experience, combined with a capacity for execution, a vision for sustainable development, and a customer-focused approach, defines Courbet Heritage's investment and management strategy. This strategy allows the company to identify, acquire, and capitalize on bold market opportunities.*

*Listed on Euronext Access (ISIN: FR0004998318 – MLCOU), Courbet Heritage positions itself as an attractive investment opportunity for those seeking to engage with a company that embraces a sustainable and profitable approach to the real estate sector. Financial transparency and robust governance lie at the heart of Courbet Heritage's commitment to its investors and partners.*