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## **PRESS RELEASE**

### **BNP PARIBAS REAL ESTATE AND THERUS INVESTMENT JOIN FORCES AGAIN TO DEVELOP THE MEDITERRANEO 44 HOTEL PROJECT IN MADRID**

BNP Paribas Real Estate and Therus Investment have announced the signing of a strategic partnership for the Mediterraneo 44 project in Madrid, the future MEININGER Hotel. As part of this operation, BNP Paribas Real Estate is taking a majority stake in the project, ideally located just 500 meters from Retiro Park in the heart of Madrid, with delivery scheduled for Q1 2028.

The project has received a building permit for a hybrid hotel with 193 rooms and nearly 700 beds, designed to accommodate a diverse clientele including families, school groups, and individual travelers.

“This is the third joint venture in Spain between Therus Investment and BNP Paribas Real Estate, following the L’Oréal headquarters in Madrid and the Alcala 544 project, also located in the Spanish capital. Presented at MIPIM 2025, the MEININGER operation was finalized in just six months, demonstrating the efficiency of the partnership. This hotel project is a strategic contribution to the development plan of BNP Paribas Real Estate’s Promotion activity in Spain, and it also strengthens our positioning in the hotel segment across Europe,” **said Antoine Mabilon, Deputy Managing Director of BNP Paribas Real Estate Property Development, in charge of international development.**

The project is part of the European expansion of MEININGER Hotels, which will lease the entire 7,300 m<sup>2</sup>, rebuilt on the infrastructure of a former office building.

“We are very pleased to launch this new project with BNP Paribas Real Estate and to jointly deliver the first MEININGER hotel in Madrid as we celebrate our twentieth anniversary this year,” **said Olivier Crambade, CEO of Therus Invest.**

“We are delighted to realise our first MEININGER Hotel in Madrid in partnership with BNP Paribas Real Estate and Therus Investment. Following next year’s opening of our hotel in Barcelona, this project further expands our portfolio in Spain and strengthens our presence in one of Europe’s key markets. Located in Pacífico, just a few minutes’ walk from major sights and transport hubs, the hotel offers the ideal setting to successfully bring our MEININGER hybrid concept to life”, **said Ajit Menon, CEO of MEININGER Hotels.**



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### About BNP Paribas Real Estate

BNP Paribas Real Estate, one of the leading international real estate providers, offers its clients a comprehensive range of services that span the entire real estate lifecycle: Property Development, Transaction, Consulting, Valuation, Property Management and Investment Management. With 4,000 employees, BNP Paribas Real Estate as a one stop shop company, supports owners, leaseholders, investors and communities thanks to its local expertise across 23 countries (through its facilities and its Alliance network) in Europe, the Middle-East and Asia. BNP Paribas Real Estate is a part of the BNP Paribas Group, a global leader in financial services.

As a committed stakeholder in sustainable cities, BNP Paribas Real Estate intends to spearhead the transition to more sustainable real estate: low-carbon, resilient, inclusive and conducive to wellbeing. To achieve this, the company has developed a CSR policy with four objectives: to ethically and responsibly enhance the economic performance and use of buildings; to integrate a low-carbon transition and reduce its environmental footprint; to ensure the development, commitment and well-being of its employees; to be a proactive stakeholder in the real estate sector and to build local initiatives and partnerships.

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