

Global Resorts decides not to proceed with an investment in Club Méditerranée SA

Paris, 2 January 2015. After careful consideration of the current situation concerning the ongoing tender offer for Club Méditerranée SA (“Club Med” or the “Company”), and in particular of the levels of valuation reached for the Company, the board of directors of Global Resorts SAS (“Global Resorts”) has decided not to proceed with a price increase and thus intends to withdraw its offer in accordance with the applicable regulation. Shares in Club Med currently owned by Global Resorts will either be tendered into the Gaillon Invest II offer, or be sold in the market.

In Global Resorts’ view, a strategy in tune with developments in the global leisure sector and more focused on the established and well-known Club Med markets, while at the same time striking a balance with the opportunities available in emerging markets, was a coherent approach, in line with Club Med’s history and culture, and represented the right risk-reward scenario for all stakeholders.

Global Resorts, which includes a number of financial and industrial investors comprising Investindustrial V LP, KKR, GP Investments and Sol Kerzner, wishes Club Med and all its employees well for the future.

Strategic Holdings S.a.r.l., which on June 30, 2014 declared to be acting in concert with Global Resorts for the purposes of the ongoing tender offer, has communicated that, considering the current circumstances of Club Med, it does not intend to keep a stake in the Company and will either tender its shares to Gaillon Invest II or sell them in the market. However, it will continue to monitor the situation.

Andrea C. Bonomi, industrial advisor to Global Resorts and founder of Investindustrial, the leading investor of the Global Resorts consortium, commented: “Global Resorts, as an institutional investor, feels that the current situation and the levels of valuation do not warrant further consideration of Club Med as an investment opportunity. Global Resorts is pleased that a better valuation has been achieved for minority shareholders, and wishes the Company and its employees well in the future. Investindustrial and its partners remain committed to investing in France and in the European leisure industry.”