

## RUBY CONTINUES TO GROW – FIRST HOTEL PROJECT SIGNED AND SEALED IN FRANCE

The Ruby Group continues to expand and is now bringing its Lean Luxury philosophy to France. In the heart of Marseille, BNP Paribas Real Estate is launching a Ruby Hotel with 237 rooms and an adjoining workspace of approximately 1,000 sqm.

Munich, March 2023

Ruby, led by CEO and founder Michael Struck, has its sights set on the French Mediterranean coast. The Munich-based group will open its first Lean Luxury Hotel in France in the centre of Marseille. Located just minutes from the coast on the Boulevard des Dames, the hotel will have 237 rooms and its own workspace. The public areas will include a 24/7 bar with an attached 300 sqm rooftop terrace offering views over the city and out to sea.

The new hotel will be realised in a former office building. In Ruby, BNP Paribas Real Estate has found a hotel operator with extensive experience in the conversion of existing properties and whose concept is also destined for success in France. What's more, the early participation of an investor underlines the strong interest in Ruby's "Lean Luxury" philosophy among institutional players in the French investment market.

Julian Mörs, Group Director Development at Ruby, comments on these exciting news: *"France has always been a top target for Ruby and we are very pleased that Marseille will be the first French destination for our brand. The city offers a thriving hotel market based on strong demand for business and leisure travel alike, and thus harbours huge potential for our concept."*

*"BNP Paribas Real Estate has been studying hotel projects - mostly low-carbon footprint conversions of existing assets – with Ruby Hotels for several years and we are extremely pleased that everything is on track for the opening of the Ruby Marseille, with more to come. Their technical expertise, professionalism, and reactivity, their covenant strength as a tenant and operator makes them an ideal partner",* says Antoine Mabilon – Deputy Managing Director at BNP Real Estate Property Development.

Thanks to its location in Marseille's city centre, between the old harbour and the La Joliette/Euroméditerranée business district, as well as its proximity to the charming old town district of Le Panier, all the city's cultural and tourist highlights are within easy reach. The Joliette metro station is a three-minute walk from the hotel; from there, the Marseille-Saint-Charles railway station can be reached in five minutes. The airport is about 45 minutes away by public transport.

In Marseille, Ruby will once again apply the company's Lean Luxury philosophy: a location in the heart of the city, top design and high-quality furnishings with all the essentials. Yet affordable, by consistently dispensing with superfluous and non-essential features.

The hotel's opening is planned end of 2025.



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About Ruby Hotels: The Munich-based Ruby Group under the leadership of founder and CEO Michael Struck is breaking new ground with its Lean Luxury philosophy. With a lean organisational structure and concentration on the essentials, Ruby succeeds in creating a contemporary, affordable form of luxury for modern, cost and style-conscious customers. Founded in 2013, the Group already operates 15 Ruby hotels, with a further 21 hotels under construction or in the planning phase. Ruby is expanding into Asia with the joint venture Ruby Asia, founded in 2018. Ruby also offers Ruby Workspaces in Munich, Hamburg, Dusseldorf, Amsterdam, and Vienna – perfectly equipped workplaces and a creative atmosphere with access to an inspiring office community. Financially strong partners support Ruby's expansion. ECE Group; the Austrian Soravia Group; Franger Investment, a German family office; Ocean Link, a private equity fund; the entrepreneur Michael Hehn; and Michael Struck jointly hold the company shares.