

COMPLETION OF THE AQUARDENS ACQUISITION

Paris, June 3rd, 2025

Eurazeo, through its Real Estate team and the EZORE fund, announces the completion of the acquisition of a majority stake in Aquardens, Italy's largest thermal park. All necessary regulatory and competitive approvals have now been obtained. This transaction marks the first investment of the EZORE fund, launched in December 2024, which focuses on operational real estate assets across Europe.

Founded in 2008 and headquartered in Verona, Aquardens offers a wide range of wellness and leisure services including saunas, spas, massages, beauty and medical treatments. The park is strategically located near major tourist destinations such as Lake Garda, Verona, and Brescia.

Eurazeo is investing alongside the existing management team, with a shared ambition to accelerate the company's growth and enhance its customer offering. A significant capital expenditure program will be launched to expand amenities, including the development of a 4-star hotel, and to improve sustainability through on-site renewable energy production and responsible water use.

This investment reflects Eurazeo's commitment to supporting experience-driven consumption and sustainable value creation in the hospitality and leisure sectors.

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