
May 5, 2009

Success of the voluntary contractual public tender offer on Homair Vacances shares: the funds managed by Montefiore Investment and the other members of the concert exceed 2/3rd of the company's share capital

Iliade SAS, a company controlled by of FCPR Montefiore Investment II, a UCITS (*fonds commun de placement à risque*) managed by Montefiore Investment, announces the acquisition, during the voluntary contractual tender offer that took place between April 6, and April 28, 2009, of 2,433,825 shares of Homair Vacances, representing 18.44% of its current share capital. The members of the concert, including FCPR MI Hotel & Leisure III, also managed by Montefiore Investment, the companies Iliade SAS and Pèbre, Mr. Daniel Guez, Mr. Eric Bismuth, and Mr. Daniel Elalouf, now hold 8,812,323 shares representing 66.75% of Homair Vacances' share capital.

Homair Vacances is the French leader on the market of mobile-home vacations. Its shares are listed on Alternext, a market operated by NYSE Euronext Paris (Code ALHOM Code ISIN FR 001 0307 322).

The increase of the shareholding held by the funds managed by Montefiore Investment in Homair Vacances is driven by a strategy of continuing the company's business and development, and confirms the support from Montefiore Investment and the other shareholders acting in concert for Homair Vacances' strategy. As announced, this voluntary contractual tender offer was not intended to delist the company's shares, which will thus remain listed on Alternext.

According to **Daniel Guez**, the CEO of Homair Vacances, « *This transaction allows Homair Vacances to benefit from the increased support from a stable majority shareholder, who intends to provide the Group with means to continue independently its development strategy* ».

Eric Bismuth, the CEO of Montefiore Investment, adds: « *This transaction confirms Montefiore Investment's position as a major investor in the Locally Supplied Services (retailing, hotel and catering, leisure, services)* ».

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> INFORMATION CONCERNING MONTEFIORE INVESTMENT

Montefiore Investment is an independent UCITS management company specializing in investments in “locally supplied service providers” and managing approximately €200 million in assets. It supports companies in their growth projects and contributes its industrial and financial know-how to make development projects successful.

For more information: www.montefiore.fr

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