



Les Agences de Papa listed on the stock exchange

The first Proptech to be listed on Euronext Access+™ Paris

Registration by technical admission on 12 May 2021

Les Agences de Papa (ISIN: FR0014003I41- Ticker: MLPAP), an independent digital real estate network, is listing its securities in the Euronext Access+™ Paris compartment via technical admission. The first listing will take place on 12 May 2021.

Founded in October 2019 in Nice, **Les Agences de Papa** is an independent digital real estate network offering simplified access to property ownership for the greatest number through a fully digitalised bespoke journey, with fixed agency fees of €2,000 regardless of the transaction price.

Facilitating access to ownership for the greatest number

Les Agences de Papa stands apart from the traditional model in the sector, which applies variable fees of around 5% of the transaction amount. **Les Agences de Papa** customers can use the savings made on these fees to carry out home improvements, acquire additional space or make a larger deposit. **Les Agences de Papa** also makes acquiring a property easier for people previously unable to do so.

The first French Proptech to be listed on the Paris Stock Exchange, **Les Agences de Papa** is proactively winning new business in the French real estate market, with the short-term aim of becoming a key player in the sector and the long-term objective of ranking as the number-one real estate company in France in terms of the number of transactions on old and new properties.

A 100% digital agency for a bespoke service at the best price

Les Agences de Papa has developed a technological platform to digitalise the entire transaction process, from property assessment to notary signature.

This unique offer is based on high-performance tools, including an electronic mandate, a mobile web application and a proprietary dashboard, that make real estate transactions more seamless and efficient.

In addition to these digital tools, real estate advisers monitor customers on a customised basis and support them throughout the transaction by offering the complete services of a traditional agency.

National awareness through powerful and off-beat communication

Communication has been a key focus of **Les Agences de Papa** from the start. The company has made substantial investments to boost brand awareness through viral marketing campaigns via the Internet and social media (Facebook, Twitter, LinkedIn, Instagram, etc.), advertising in major TV and radio media, and press relations.

Attracted by the company's goals and original positioning, Teddy Riner, the famous French judo champion, has agreed to be the ambassador of **Les Agences de Papa**. His popularity is helping to increase brand awareness, with more than 11,000 followers on social networks to date.





The company's communication also involves forming partnerships with real estate websites such as Leboncoin.fr and Seloger.com.

The number of visitors to the company's website demonstrates the strong impact of this aggressive general-public communication strategy, with more than 350,000 visits in March 2021.

Rapid growth despite the health crisis

Les Agences de Papa has posted extremely strong growth across France since the start of 2020 despite the health and economic crisis. Since the creation of the company, more than 1,700 sales mandates have been signed, with a sharp acceleration in recent months.

To support this strong growth, **Les Agences de Papa** has made more than 50 new hires since 1 January 2021, increasing its workforce to over 90 people. The company aims to double its headcount in second-half 2021.

A mature market revitalised by the emergence of new disruptive players

The real estate sector mainly consists of networks of traditional real estate agencies that have expanded their territorial coverage by opening proprietary or franchised physical branches and creating networks of agents consisting of independent traders mainly working from home.

The use of an intermediary in real estate transactions remains the standard practice, accounting for around 70% of transactions in the last 15 years.

But market practices today are being disrupted by the advent of online agencies with fixed fees. These start-ups, still thin on the ground and mainly present in major cities such as Paris, Lyon and Bordeaux, are becoming increasingly successful. This is the case for **Les Agences de Papa**, which offers a broad range of services at the lowest price on the market.

A fully digitalised business model

The business model of **Les Agences de Papa** is based on traditional B2C real estate activity, which the company intends to combine in the long term with a platform for connecting professionals and individuals, harnessing the data expertise acquired over time.

Unlike other online agencies, **Les Agences de Papa** has chosen not to employ real estate agents on the ground. This decisive strategy allows the company to focus its resources on gaining market share and expanding its geographical reach.

Euronext Access+ to step up growth

Les Agences de Papa, which has strong presence in southern France, is going public with a view to boosting awareness, stepping up mandate volumes and expanding the brand's reach across France.

Benefiting from the support of leading private investors, **Les Agences de Papa** reinforced its financial position in April 2021 through a successful fund-raising round of nearly €2.5 million. Listing on Euronext Access+ will enable the company to tap investors and the market for any further fund-raising in line with the requirements of its strategy.

The listing also constitutes an initial step before a possible transfer, if the conditions are met, to Euronext Growth.





LES AGENCES DE PAPA RÉVOLUTIONNENT L'IMMOBILIER

*“Euronext Access is a good fit with our company’s size and the agility we want to have in this phase of rapid development. This market will allow us to familiarise ourselves with the stock market and gradually adopt best practices on financial communication, governance and investor relations. This is a first step! Looking ahead, we aim to transfer **Les Agences de Papa** to Euronext Growth, which would give us access to new retail and institutional investors. This, then, is merely the start of a great adventure, made possible by the trust of our shareholders, the commitment of our partners and, above all, the talent of our teams!” **Nicolas Fratini and Frédéric Ibanez, co-founders of Les Agences de Papa***

Transaction details

Listing market: Euronext Access+

Ticker: MLPAP

ISIN: FR0014003I41

Listing procedure: Technical admission

Number of shares in registered capital: 45,600,336

Nominal value of shares: €0.075

Share listing price: €0.50

Valuation for listing: €22,800,168.00

Date of first admission of shares: 12 May 2021

Eligibility for PEA (equity savings plan) and SME PEA: yes



The operation does not require approval from the AMF (French financial markets authority). Therefore, the Information Document has not been approved by the AMF. The Information Document is available free of charge at the headquarters of Les Agences de Papa. It can be downloaded from the www.lesagencesdepapa.fr website in the *Investors Area*. Companies admitted to Euronext Access are not subject to the same rules as companies on the regulated market. Rather, they are subject to a less extensive body of rules adapted to small growth businesses. The risk associated with an investment on Euronext Access may therefore be greater than investing in a company of the regulated market.

Transaction partners



Advisers and Listing



Legal advice



Statutory Auditor and



Financial Communication

About Les Agences de Papa

Les Agences de Papa is an independent digital real estate network founded in 2019 by Nice-based entrepreneurs Nicolas Fratini and Frédéric Ibanez. The company’s unique and differentiating offer is based on the concept of a 100% digital real estate agency with a fixed fee. Les Agences de Papa aims to become the number-one real estate player in France in two to three years, both in terms of sale property inventory and the number of transactions.

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