

PRESS RELEASE

Urban Campus Group Announces Goldman Sachs Alternatives as Majority Shareholder to Scale a Leading PBSA Platform in France

Paris - March 30, 2026

Urban Campus Group ("UCG") is pleased to announce the completion of a **strategic investment led by Goldman Sachs Alternatives, which becomes its largest shareholder**. A venture led by Goldman Sachs Alternatives has committed **€550 million of equity** to be deployed across France's leading academic cities, supporting UCG's ambitions to develop and operate a portfolio of Purpose-Built Student Accommodation ("PBSA") assets across France.

The investment will facilitate the acquisition, development, and operation of sustainability-led lifestyle residences **owned and operated by UCG**, serving students in Paris and regional cities in France, with the aim of establishing **a leading PBSA platform**.

John van Oost, Chairman of Urban Campus Group, adds *"This investment from Goldman Sachs Alternatives will enable Urban Campus to scale significantly while maintaining our commitment to financial performance and operational excellence, supported by our proprietary technology"*.

Emmanuel Pariente, Urban Campus Group CEO and President, said: *"This milestone marks a crucial step in our platform's development and reflects the strong momentum of our teams. By uniting experienced PBSA entrepreneurs, strong operational expertise and long-term capital, we aim to build a leading living platform positioned to meet structural demand and fuel the sector's next growth phase.*

I would like to sincerely thank everyone at Urban Campus for their incredible commitment; we are very excited for the next chapter we are building together."

Chris Semones, Managing Director and Head of EMEA Real Estate at Goldman Sachs Alternatives, comments: *"Goldman Sachs is excited to launch this new strategic partnership. The French PBSA market is at a pivotal inflection point, offering attractive growth prospects. By combining our deep sector expertise with the UCG team's local capabilities, we are poised to build a leading platform that addresses the evolving needs of students in France"*.

ABOUT URBAN CAMPUS GROUP

UCG is a living operating platform active in France and Spain, developing and operating residential assets alongside leading institutional investors. The group currently operates 22 residences (including open and under-construction residences) representing in excess of €400 million in assets under management and nearly 2,000 units across key European cities.

Combining investment capabilities with strong operational expertise, as well as a proprietary technology

platform, UCG has built a strong track record in delivering high-quality and flexible residential solutions in major metropolitan areas where demand continues to grow.

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ABOUT REAL ESTATE AT GOLDMAN SACHS ALTERNATIVES

Goldman Sachs (NYSE: GS) is one of the leading investors in alternatives globally, with over \$625 billion in assets and more than 30 years of experience. The business invests in the full spectrum of alternatives including private equity, growth equity, private credit, real estate, infrastructure, hedge funds and sustainability.

Clients access these solutions through direct strategies, customized partnerships, and open-architecture programs. The business is driven by a focus on partnership and shared success with its clients, seeking to deliver long-term investment performance drawing on its global network and deep expertise across industries and markets.

The alternative investments platform is part of Goldman Sachs Asset Management, which delivers investment and advisory services across public and private markets for the world's leading institutions, financial advisors and individuals. Goldman Sachs has over \$3.6 trillion in assets under supervision globally as of 31 December, 2025.

Established in 1991, Real Estate at Goldman Sachs Alternatives is one of the leading investors in real estate with over \$65 billion in capital invested since 2012 across the spectrum of investment strategies from core to opportunistic and credit. The global team invests across all sectors with deep expertise across the capital structure, in assets ranging from single properties to large portfolios, through senior mortgages, mezzanine debt and equity.

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