



Edmond de Rothschild Corporate Finance advised Swiss Life Asset Managers France on the acquisition of a real estate portfolio from Club del Sole, a leading player in the open-air hospitality sector in Italy

Edmond de Rothschild Corporate Finance acted as financial advisor to Swiss Life Asset Managers France, alongside Clearwater Italy, on the acquisition of a real estate portfolio comprising selected premium resorts in Emilia-Romagna (Italy). The transaction was structured as a sale & leaseback with Club del Sole, Italy's leading open-air tourism operator.

A premium portfolio in one of Italy's most dynamic tourist regions

The portfolio comprises five 4-star open-air holiday villages, totalling around 3,000 accommodation units. Located on or very close to the seafront, these sites benefit from strong regional appeal, growing tourism and excellent accessibility. The scarcity of coastal land in this area makes these assets particularly sought-after and difficult to replicate.

A 20-year fixed lease offering long-term visibility

The acquisition is structured as a sale & leaseback with Club del Sole, Italy's leading open-air hospitality operator. The portfolio is leased under a 20-year fixed commercial lease, renewable for six years, with the aim of delivering very long-term income stability aligned with the investment strategies of Swiss Life Asset Managers' retail funds dedicated for the acquisition.

A fast-growing market driven by structural demand

The Italian open-air hospitality sector is experiencing strong momentum: upgrading of infrastructure, increasing professionalization of operators and rising attractiveness for European customers seeking excellent value for money. This acquisition positions Swiss Life Asset Managers' retail funds on a resilient segment supported by long-term trends.

By advising Swiss Life Asset Managers France on this transaction, Edmond de Rothschild Corporate Finance further confirms its expertise in the real estate, hospitality and leisure spaces. The team brings a track record of advising leading institutional investors and operators on complex, cross-border transactions. This transaction further illustrates the team's ability to support sophisticated sale & leaseback deals in highly attractive markets.

The operation, which concluded in March, involved Swiss Life Asset Managers France – assisted by Clearwater and Edmond de Rothschild Corporate Finance, as financial advisors, First Growth, Clifford Chance and Gleeds – and Club del Sole, alongside Mediobanca as financial advisor, Studio Legale Pedersoli Gattai, Ryze, Studio Scala-Giondi and Notary Marchetti.

About Edmond de Rothschild

Edmond de Rothschild is an investment house founded on the conviction that, when harnessed for the good of the real economy, wealth can have a meaningful impact and help to rejuvenate the concept of progress.

Driven by a culture of financial foresight for nearly three centuries, Edmond de Rothschild specialises in private banking and asset management, boasting recognised expertise in its main business lines of: wealth management, wealth engineering, life insurance, services for independent wealth managers, corporate finance, private equity, real estate, infrastructure, liquid strategies, and fund administration. The 100% family ownership structure gives the investment house real independence, serving to align with the interests of its clients and fostering the emergence of financial solutions adapted to the specific needs of a client base of families, entrepreneurs and institutional investors. At 31 December 2025, the Edmond de Rothschild Group had over CHF 198 billion in assets under management and a robust balance sheet with a solvency of 19.1%. With more than 2,700 employees in 29 global locations, it ranks as a key player in the main markets where it operates, including Geneva, Luxembourg, Paris and Monaco.

Edmond de Rothschild is at the heart of a unique ecosystem of businesses ranging from farming, wine-making and hospitality to family philanthropic activities, the Gitana offshore racing team and the perfume house Caron.

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