

HB Holding N.V. and Marchica Med sign a Memorandum of Understanding to lay the foundations for a pioneering strategic partnership

Eindhoven, 2 July 2024

Marchica Med, a subsidiary of the Agency for the Development of the Marchica Lagoon (Morocco), and HB Holding N.V. (ISIN: NL0015000NA2), a Dutch property and technology investment company, have signed a letter of intent to develop a unique property and tourism project in Atalayoun, in northern Morocco.

The city of Nador, located directly on the Mediterranean, has established itself as a lighthouse project on the African continent and the Arab world in the last two decades with its impressive infrastructure and tourism development. The Atalayoun peninsula is a particular highlight in this context.

The region is also receiving an additional boost from the expected commissioning of the seaport of Nador. Experts believe that Nador will develop like Tangier once did. The Moroccan harbour city on the Strait of Gibraltar has developed into one of Africa's most important ports since 2007. Many European companies have settled there as part of the process of opening up markets in West and North Africa, which has had a number of positive spillover effects.



The Marchica lagoon project

The strategic partnership between Marchica Med and HB Holding N.V. aims to transform Atalayoun, part of the Marchica Lagoon development programme in the province of Nador, into a world-class tourist destination. The project, with an estimated investment volume of over 800 million dirhams (just under/around 80 million euros), will combine modernity with environmental responsibility and emphasise the natural and cultural heritage of the region. The project will include excellent infrastructure, a four-star hotel with around 130 rooms, high-end residences and luxury villas, with a crucial focus on sustainability and ecological protection.

Atalayoun, the first "jewel" of Marchica, is a residential and holiday complex that extends over 154 hectares on the peninsula of the same name. The project includes a marina with 140 berths, a golf academy, various residential complexes and numerous catering and entertainment facilities. The first of four planned hotels, a five-star hotel, opened in 2019.

New dynamics

"This MoU represents a decisive turning point in the implementation strategy for the Marchica Lagoon project," said Loubna Boutaleb, Director General of the Marchica Lagoon Development Agency and CEO of Marchica Med. "It will accelerate the implementation of this strategic initiative launched by His Majesty the King in 2008, which aims to promote progress and sustainable development in the Oriental region and ensure dignified living conditions for its citizens."

Boutaleb emphasised that the development of partnerships and the creation of significant synergies with the private sector will give new momentum to the socio-economic and tourism development of the region. "The collaboration with HB Holding N.V. will contribute to the realisation of a modern, environmentally friendly project that will have a significant positive impact on the province of Nador and the entire region," she added.

This new partnership is in line with Marchica Med's medium-term action plan, which was approved at the last board meeting. The plan aims to launch a new phase of the project and accelerate the development of Atalayoun through increased private investment.

Commitment to sustainable and high-quality development

The realisation of this major project is expected to create around 100 permanent jobs, which will bring considerable socio-economic benefits to the region.

Henri Broen, CEO, and Solayman Bouharrou, Partner at HB Holding, expressed their confidence in the project. "Our experience in property and tourism development, combined with Marchica Med's vision for sustainable growth, will enable us to create a project that meets high quality standards and enhances the Marchica lagoon. It will be a benchmark for responsible tourism and sustainable development in Morocco and in Nador in particular," they explained.

Company profile HB Holding N.V.:

HB Holding N.V. is a Dutch holding company with a German stock exchange listing (ISIN: NL0015000NA2) that specialises in real estate investments and new technologies. Of particular importance is the subsidiary HenriPay, www.henripay.com, which has set itself the goal of positioning itself as a NEO bank in addition to providing innovative payment services. Its activities are mainly focussed on Europe.