



John
Hancock
Observatory
Press
Release

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July 19th, 2012

MONTPARNASSE 56 GROUP, SPECIALIST IN OBSERVATION DECK MANAGEMENT, ACQUIRES CHICAGO'S JOHN HANCOCK OBSERVATORY

CHICAGO – Montparnasse 56 Group, a global leader in observation deck management, has acquired Chicago's 1,030-foot-high John Hancock Observatory, a venue universally acknowledged to offer the best and most panoramic views of the city and its environs.

The prominent observation deck is located at 875 North Michigan Avenue on the 94th floor of John Hancock Center, America's sixth-tallest building. The Observatory, situated on Chicago's famed Magnificent Mile, offers an 80-mile, 360-degree, four-state view of Illinois, Indiana, Michigan and Wisconsin.

The Paris-based Montparnasse 56 Group attracts more than 2.5 million visitors to its three European tourism sites annually.

The company has been evaluating growth opportunities associated with a number of major attractions and tourism venues in the United States and elsewhere around the world.

"After a history of successful operations and growth in Europe, Montparnasse is pursuing a strategic expansion initiative," said Patrick Abisseror, CEO of Montparnasse 56 Group. "We are aiming to acquire and operate exceptional sites both here and abroad, and maximize these venues' potential as world-class destinations."

"Supported by superbly qualified operating and consulting teams," said Eric J. Deutsch, head of US operations for Montparnasse 56 Group, "Montparnasse is ideally equipped to ensure the long-term success of John Hancock Observatory as a tourism venue and as a thriving business."

"A well-managed observation deck contributes significantly to the image and global standing of a great city," he said. "Moreover, successful observatories that attract large contingents of national and overseas guests deliver major economic development benefits. Montparnasse 56 Group has the practical experience and know-how to achieve these valuable goals."

"We at GNMAA are delighted to welcome such an experienced and accomplished attractions operator to The Magnificent Mile," said John Chikow, President and CEO of The Greater North Michigan Avenue Association in Chicago. "Montparnasse 56 Group's proven approach to international tourism is not only going to elevate the Observatory as a renowned tourist attraction, but it will also add to the evolving world-class reputation of The Magnificent Mile and Chicago as a whole. Their global sales offices mean we will benefit greatly from representation in multiple countries around the world."

Montparnasse 56 Group is a privately held company with offices in eight countries on four continents. Its sites have experienced a 50-percent increase in overall attendance over the past five years and have attracted more than 30 million visitors over the past two decades.. Emphasizing international tourist flow, the company works systematically with a global network of 14,400 tour operators that feeds hundreds of thousands of overseas guests into its venues annually.

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"Our company has a record of growth and success at prominent observation decks in Paris and Berlin," said Jean Bernard, who -- along with Jean-Paul Ferroud -- is one of the two co-owners of Montparnasse 56 Group. "John Hancock Observatory has been one of Chicago's most outstanding attractions since its development in the 1970's. Based on best practices Montparnasse has implemented at our existing decks, we are poised to bring even greater value to this world-class venue and make it a more alluring attraction for guests worldwide."

Montparnasse 56 Group was created to run the observation deck and restaurant of the only skyscraper on the renowned Left Bank of Paris, the Montparnasse Tower. With 870,000 visitors in 2011, the Montparnasse Tower observation deck is the city's largest private attraction and expects to attract one million visitors this year.

The company also operates the observation deck at the Berlin TV Tower, universally recognized as one of the German city's iconic symbols. The site attracted a record 1.25 million visitors in 2011, in part due to Montparnasse 56's award-winning, proprietary, timed-ticketing system.

The firm recently undertook major renovations of both the Paris and Berlin observation decks. Mr. Deutsch said Montparnasse 56 Group plans major renovations at the Chicago venue as well. The firm also owns a nature preserve and crocodile zoo in the Provence region of France. Attracting 330,000 visitors annually, the preserve is the second-most-popular tourism site in the country's Rhone-Alps area.

The new owner received advisory services relating to the acquisition from Atalanta Advisors, a New York-based real estate advisory firm that assists middle-market operators.

About John Hancock Observatory

Located inside the iconic John Hancock Center, John Hancock Observatory is open every day from 9 am to 11 pm and, at 875 North Michigan Avenue on the 94th floor, stands in the heart of the Magnificent Mile next to hundreds of shops, restaurants, attractions and entertainment venues. Highlights include spectacular 360-degree views spanning 80 miles and four states and the city's only open-air Sky Walk, all accessed by the fastest elevators in the country.

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