

PRESS RELEASE
Monaco, 24 January 2023



Stéphane Valeri appointed new Chief Executive Officer of Monte-Carlo Société des Bains de Mer

As he announced during his greetings presented to Société des Bains de Mer teams, the term of office of Mr Jean-Luc Biamonti ended after today's Board meeting.

Mr Stéphane Valeri, director, takes over as Chief Executive Officer as of today, appointed by the Board of Directors.

Stéphane Valeri graduated from the ESCP Business School in 1986 and served as president of the National Council of the Principality of Monaco* from 2003 to 2010 and again from 2018 to 2022. Appointed by the Sovereign Prince as Government Councillor-Minister for Social Affairs and Health from 2010 to 2017, he led the private sector pension reform and introduced remote working, in particular. Since 2003, as part of these roles, he has also been able to follow the development of Société des Bains de Mer on a regular basis.

Commander of the Order of Saint-Charles**, Officer of the Legion of Honour, Stéphane Valeri founded and directed a communications group that became a leader in the Principality between 1987 and 2003, before embarking on his public career at the service of the State of Monaco.

He became Director of SBM by co-option of the Board of Directors on 23 September 2022, and his nomination was approved by shareholder vote at the Ordinary General Assembly on 2 December 2022.

For Stéphane Valeri, new C.E.O of Société des Bains de Mer:

"I am proud to take up my new role within this fine company to which my family and myself have been very attached for several generations. Thanks to the work of my predecessor, Mr Jean-Luc Biamonti, to whom I wish to pay homage, Société des Bains de Mer now enjoys a remarkable economic and financial situation. I would like to thank the Board of Directors for its confidence. I am aware of the magnitude of the task ahead of me and I am fully committed to continue to ensure that the economic flagship of the Principality prospers and shines."

*Parliament of Monaco

** The highest Monegasque distinction

About Monte-Carlo Société des Bains de Mer

Since 1863, Monte-Carlo Société des Bains de Mer has been offering a unique Art of Living, a one-of-a-kind resort with casinos, including the prestigious Casino de Monte-Carlo, four hotels (Hôtel de Paris Monte-Carlo, Hôtel Hermitage Monte-Carlo, Monte-Carlo Beach Hotel, Monte-Carlo Bay Hotel & Resort), the Thermes Marins Monte-Carlo spa, 30 restaurants including 4 that together have seven Michelin Guide stars. A hub of nightlife, the Group offers an incredible selection of events. The metamorphose of Hôtel de Paris Monte-Carlo, the district around Place du Casino, One Monte-Carlo (luxury accommodation, shops, restaurants and a conference centre), the Place du Casino itself contribute to make Monte-Carlo the most exclusive experience in Europe.

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