

Paris, March 8, 2017

**ANNE HIDALGO AND BERNARD ARNAULT
ANNOUNCE THE CREATION OF
“LA MAISON LVMH / Arts – Talents – Patrimoine”:**

Paris Mayor Anne Hidalgo and Bernard Arnault, Chairman and Chief Executive Officer of LVMH, announced the creation of a major new cultural institution with international influence in Paris at a press conference on Wednesday. French President François Hollande attended the announcement. Located in the former Musée des Arts et Traditions Populaires in the 16th arrondissement of Paris, the new center will be dedicated to artists, live performances and to the applied arts and French savoir-faire.

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Inaugurated in 1975, the former Musée des Arts et Traditions Populaires (National Museum of Folk Arts and Traditions) was closed to the public in 2005 and its collections were transferred to the MUCEM museum in Marseille in 2013. The French Ministry of Culture has since stated its intention to return the use of the building to the City of Paris, which owns the property.

The City of Paris is strongly attached to this unique complex, designed by architect Jean Dubuisson, a student of Le Corbusier and winner of the Prix de Rome for architecture, and has expressed a desire to see it renovated and returned to its cultural vocation. This has been delayed due to the complexity and high costs of renovation.

A site dedicated to performances, exhibitions, métiers d’art and craftsmanship

Bernard Arnault has proposed an ambitious project in terms of both the architecture and the vocation of the building. The project centers on a revisiting of the architecture conceived by world-renowned architect Frank Gehry, winner of the 1989 Pritzker Prize and the architect of the Fondation Louis Vuitton, developed in close collaboration with the heirs of Jean Dubuisson. The site will become “LA MAISON LVMH / Arts – Talents – Patrimoine”, dedicated to artistic

creation, live performances, the applied arts and exceptional artisanal craftsmanship that have long helped define the heritage of Paris and France. This renovated and updated heritage will also be exemplary from an environmental perspective.

Program and activities designed for a broad public

Following work on the site, which is expected to take two to three years, “LA MAISON LVMH / Arts – Talents – Patrimoine” will be open to the public. It will host a diversified calendar of activities and events with two exhibition, concert and performance spaces, as well as artist workshops, a documentation center and a restaurant with stunning panoramic views.

The City of Paris and LVMH are also committed to the educational vocation of this new institution, which will welcome schoolchildren and youth from urban neighborhoods, providing opportunities to discover these métiers and the imperative of protecting and promoting this exceptional caliber of expertise, with support from the Institut des Métiers d’Excellence LVMH.

The project will be presented to the Paris municipal council on March 27th

The project will involve a concession granting use of public property that will be presented to a meeting of the Paris municipal council on March 27th. The 50-year concession will begin when the building opens to the public and stipulates an annual fixed fee of €150,000 to be paid by LVMH to the City of Paris, as well as a variable fee of between 2% and 10% of revenues, depending on the activities and their volume. When the concession reaches its term, the building will revert to the City of Paris.

The project must also be approved by the French Environment Ministry committee on heritage sites, conform to regulations governing the Bois de Boulogne heritage site. Subject to these approvals and after completion of work, “LA MAISON LVMH / Arts – Talents – Patrimoine” is expected to open in 2020.

Anne Hidalgo: “A powerful message to youth”

“Paris is world-renowned for its heritage, its vibrant culture and its unique expertise in the applied arts. To retain this vital position we must continue to invest, innovate and engage with the entire world. This is precisely what this new project will do, with its international resonance and support from public authorities and the LVMH Group. I am delighted that our city is attractive to private investors and that they are actively committed to its development. This is excellent news for Parisians and for everyone who loves Paris. At the same time, it sends a

powerful message to young generations: artisanal craftsmanship offers tremendous potential and opportunities that we encourage them to discover and seize.”

Bernard Arnault: “Further strengthening the international appeal of Paris”

“I am delighted that the LVMH Group is contributing to this ambitious project and is helping the city of Paris further strengthen its appeal and attractiveness, both nationally and internationally, promoting the strength and diversity of our country’s culture, along with its unique artisanal excellence. This initiative creates links between the Fondation Louis Vuitton, which is dedicated to artistic creativity, the vast amusement park at the Jardin d’Acclimatation, and this exceptional site that will celebrate the vitality of craftsmanship, the arts and artistic performance. We are proud to bring the same enthusiasm and ambitious vision to this new institution.”

Media Contacts

Ville de Paris

presse@paris.fr

+33 1 42 76 49 61

LVMH

France:	Michel Calzaroni / Olivier Labesse / Hugues Schmitt DGM Conseil	+33 1 40 70 11 89
UK:	Hugh Morrison / Charlotte McMullen Montfort Communications	+44 203 770 7903
Italy:	Michele Calcaterra / Matteo Steinbach SEC and Partners	+39 02 62 49 991
US:	Jim Fingerroth / Molly Morse / Anntal Silver Kekst & Company	+1 212 521 4800

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