

Invest in France

Everything you need to do business in France

PORTFOLIO



All photography Francesco Acerbis (except EADS Sojerna)

Futuristic Poitou-Charentes

10 million increase in France's population since 1981, leading it to overtake that of Italy (+4 million) and the UK (+6 million)
(INSEE, 2011)

11% of the world's most innovative companies are French
(see page 4)

Clusters close up

Making buildings greener

Generating more energy from renewable sources – in line with France's commitment to more than double the input of renewables within its overall energy mix to 23% by 2020 – is just one part of the country's 'Green New Deal'. But equally important is energy efficiency.

On this front, the target set out for 2020 in the 'Green New Deal' is not only to reduce the energy consumption of existing buildings by 38%, but to develop new technologies that will make the construction of 'energy-positive buildings' – which generate more energy than they consume – easier and more cost-effective.

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SECTOR SPOTLIGHT

Green power goes offshore

To drive the length of France, from Perpignan down by the Spanish border right up to Galais, leaves no doubts about the country's commitment to renewable energy.

Time after time you pass rows of enormous wind turbines, their rotating blades generating electricity that is at once renewable and clean. But France is now moving the focus for increasing its wind-generated capacity from onshore wind farms to a new generation of even larger turbines to be constructed out at sea, along its windswept Atlantic and Channel coastlines.

President Sarkozy announced last January an invitation for suitably qualified companies to tender for building and operating some 600 new generation turbines within five carefully selected offshore sites. After an estimated required investment of €10 billion, their combined capacity will be 3,000 megawatts (MW), which translates into enough electricity to meet the needs of local consumers.

Companies that invest can look to a guaranteed feed-in tariff for the electricity generated over the first 15 years of the wind turbines' anticipated 30-year lifecycle. Given the size and technical complexity of these projects, major players in the renewables industry have already announced alliances or formed consortia.

Major energy producer GDF Suez has teamed up with Areva (the world's leading manufacturer of nuclear equipment) and Vinci, while EDF-Energies Nouvelles has allied itself with engineering giant Alstom and the Danish offshore specialist DONG Energy, which to date has installed a quarter of all offshore capacity in Europe.

Both of these consortia are bidding for the three wind farms to be installed off the coast of Normandy, at Le Tréport and Fécamp in the *département* of Seine-

Maritime, and at Courseulles-sur-Mer in Calvados. Another partnership, this time between Areva and the Spanish company Iberdrola Renovables, is targeting the other two zones off the north coast of Bretagne (Brittany) and the Atlantic coast.

Other foreign companies such as the German energy group E.ON and the Portuguese group EDP have expressed interest or are looking for a partner. And some of the largest players like the Danish turbine manufacturer Vestas and Siemens Wind Power have yet to reveal their intentions.

France's environment minister Nathalie Kosciusko-Morizet has said that in addition to the evolution of the energy mix in France, the aim is to establish an industry sector in the country and

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Eric Ronceray

“France has radically altered its legislative and regulatory framework, introducing new flexibility into the labour market.”

Lars Rebien Sorensen,
President and CEO of Novo Nordisk A/S

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HERE AND THERE page 2
“Greater Paris”

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Good news for multinational corporations

Green power goes offshore

to become a leader in offshore wind and marine renewable energies. An important step towards creating such an industry base was announced in late September when Areva confirmed its plans to locate two factories making wind turbine blades and assembling generators in the port of Le Havre. This project may generate a thousand jobs directly in the region and up to four times that number indirectly – provided Areva's consortium wins the first round of bidding, the results being announced next January.

Apart from the industry giants that have already revealed their hand, there are many smaller foreign companies investing in France's offshore wind power generation sector. One such is Enertrag, a German family-run business which has installed 460 mainly land-based wind turbines with a total of 760 MW generating capacity in their home country.

Enertrag was the first company to gain permission back in 2007 to go ahead with an offshore wind farm in France. But it has also opened land-based wind farms right across the country, from the Midi-Pyrénées region in the south, where the very first such project was based, to the northerly region around Calais.

As Enertrag's head of offshore projects, François Berry, explains: "We are involved in just the one project for a wind farm at Veulettes-sur-Mer which is near Fécamp in Haute-Normandie. The plan is to create a farm of 21 of the larger seven-megawatt turbines manufactured by Areva, giving a total generating capacity of 105 MW."

This he says will be "transformed into a trial project for the new generation of six- to seven-megawatt machines to be used in the larger offshore projects currently under tender. For the time being, this project is going through a judicial/planning permission review and we should know whether it has been approved by early next year."

Berry says that the technical challenges of offshore are "completely different" to land-based wind farms. "The turbines are larger and the suppliers are not the same." Enertrag has also been developing a radar system to reduce the 'light pollution' caused by the warning lights on top of these huge structures needed to prevent night-time accidents involving low-flying aircraft. Basically, the warning lights can be maintained at a lower brightness and then increased only when radar picks up an aircraft entering the area.

"We are certain that it works on land and are currently seeking finance to develop the system for offshore" says Berry, adding that lower light pollution "should be a major benefit for people living on a tourist coast", thus mitigating one of the many concerns that naturally arise among local people when faced with such large-scale developments.

The current round of tenders for wind farms, to be operational by 2015, is only the first half of France's plans for offshore energy. The 'Green New Deal' is aiming to double their generating capacity over the subsequent five years, so that by 2020 the offshore sector will be contributing 6,000 MW into the nation's energy mix. For international companies with the know-how and expertise there are huge opportunities ahead.

ONSHORE WIND POWER: FRENCH GOVERNMENT PUBLISHES NEW REGULATIONS SIMPLIFYING ONSHORE WIND POWER INSTALLATION IN FRANCE

According to the French Ecology Ministry, the new rules published this autumn will help to allay environmental concerns and conflicts with residents, while also reducing application processing times for new projects to only one year on average. France is committed to ensuring that renewable energy accounts for 23% of final energy consumption by 2020, notably by tripling onshore wind power capacity from 6GW to 19GW.

World Seminar marks 10 years of the IFA

2001
2011

Founded in its current form in 2001, the Invest in France Agency is now 10 years old. To celebrate this milestone a "World Seminar" involving all of the Agency's 150 personnel from across the globe was held in the week of Monday November 14, 2011.

During the first part of the conference, at the French Ministry for the Economy, Finance and Industry, attendees heard from the French Minister in charge of regional development, Mr. Bruno Le Maire, and the Secretary of State for Trade, Mr. Pierre Lellouche, as well as various institutional partners of the IFA and a round table of foreign investors in France, including Microsoft, Antolin Irausa, Otis and Sorin.

In the last 10 years, the IFA has recorded 6,128 job-creating inward investment projects, which have created or preserved 303,618 jobs in France.



"Greater Paris" project makes a good thing better, pushing the city's growth into the surrounding region

New transportation lines will interconnect the capital with suburban research centers and innovation clusters.

No list of world cities would be complete without Paris. With a gross domestic product of €580 billion – 30% of France's GDP – it boasts the most headquarters of multinational corporations in Europe, and is third worldwide after Tokyo and Beijing. It's also the only city within the euro zone to have more than 12 million residents.

But France isn't about to rest on its laurels. It is launching a €35 billion "National Investment Program" to finance projects that will keep Paris on the competitive edge in the future. The funding includes €11 billion for research and teaching, €1 billion for a high-tech campus in Saclay and €21 billion for a new regional transport network to help Paris grow by better integrating with centers of innovation in its suburbs and the surrounding region (Ile de France). The new metro network will chop commuting times, while stimulating growth of new urban centers around major hub stations. That means not just offices and commercial buildings, but also 70,000 new housing units a year. And Paris isn't forgetting what makes it so beloved: its *art de vivre*. It plans to build large recreational and cultural spaces in these new centers, which will be easily accessible to all in the Greater Paris region thanks to the new transport network.

The "Greater Paris" project builds on innovation clusters that have sprung up around the French capital in areas brimming with the skilled, educated work force that world-class enterprises seek. Some of the project areas include:

Roissy-Villepinte, near Paris-Charles de Gaulle Airport, focusing on air transport, from passenger traffic to logistics and freight. The proximity to the airport has spurred the growth of conventions and trade shows, while the new transport network will enable French talent from the opposite end of Greater Paris to take to this international stage in minutes.

Le Bourget, between Roissy-Villepinte and central Paris, is home to an aerospace cluster, as well as commercial aviation, hotels and business tourism, and food service industries.

The Saclay Plateau is home to 10% of France's researchers, thanks to the presence of 21 top institutions for

The "GREATER PARIS" PROJECT came about after a public debate between September 2010 and January 2011. Fifty-five meetings drew 15,000 people, while others turned to a dedicated website, which received 170,000 visits and 835 questions.

Clusters close up

Continued from cover page

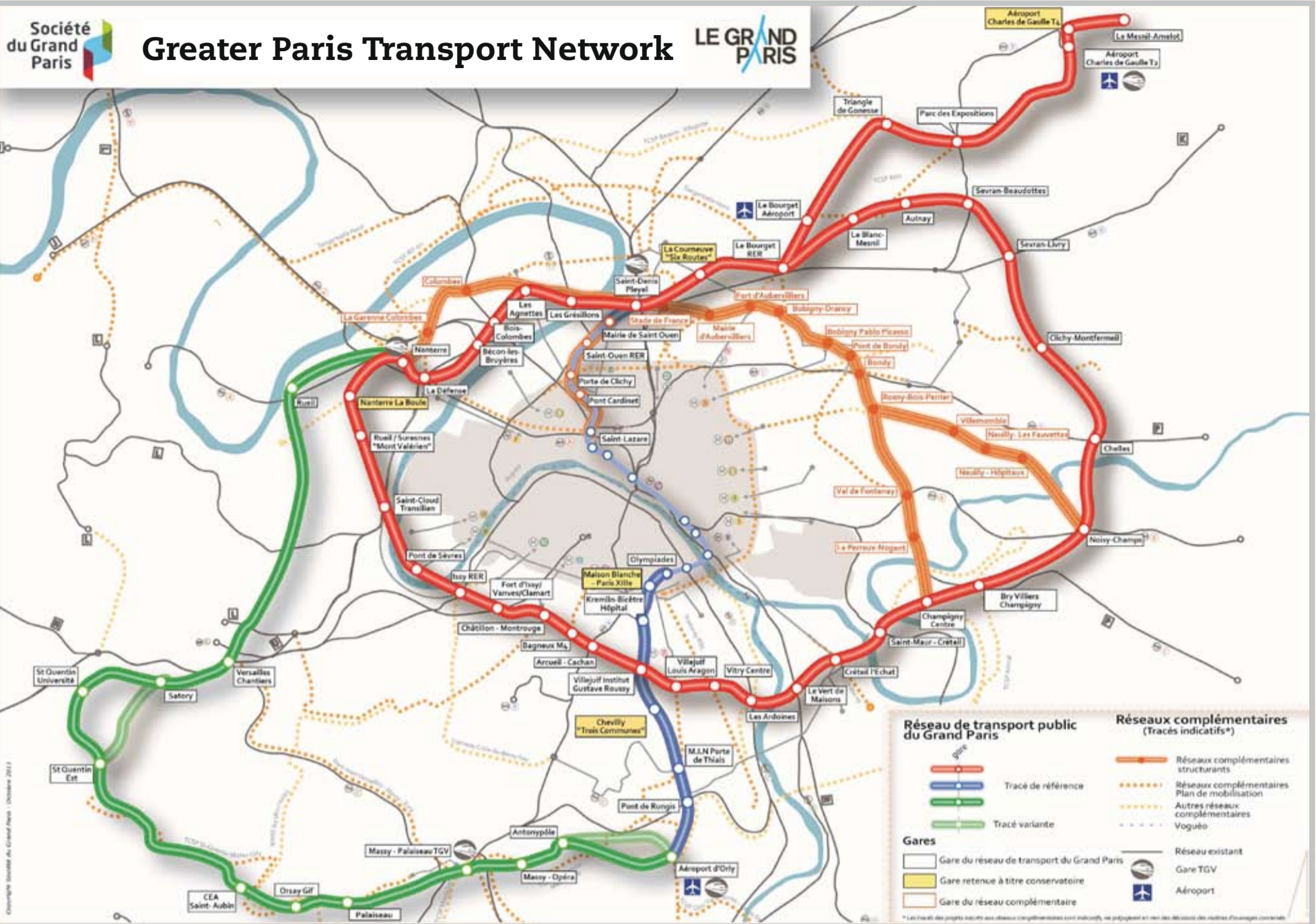
Making buildings greener

Spearheading this movement towards making buildings 'greener' is Alsace Energivie, a cluster of private enterprises, research centers and local government bodies based in Strasbourg beside the Upper Rhine. For the time being, at least, Alsace Energivie is the only such cluster in France focused on developing more energy-efficient buildings.

As the man responsible for this project, Jean-Luc Sadorges, explains: "Our aim is to improve our understanding of energy use in buildings, so that in future they can

be constructed using new materials and techniques so as to consume very little energy and, in some cases, produce more energy than they consume. An already energy-efficient building can be made energy-positive simply by installing photovoltaic roof panels or a co-generation boiler system."

The focus at Alsace Energivie is therefore to study the overall energy performance of different kinds of buildings, and to this end it has forged links with research institutes, centers of excellence and laboratories across the region, giving



research and higher education. The grandes écoles are there too, as well as universities and research laboratories. Already France's "Silicon Valley", Saclay continues to grow, with the creation of a nanotechnology cluster, the rebuilding of University of Paris XI and the arrival of seven top new engineering schools. **Biotech Valley** near Saclay hosts a cluster of hospitals and pharmaceutical and medical-sector industries. The project aims to build up an even larger concentration of top biotech players. **The Seine Valley** will provide an industrial

and logistical link between Le Havre, the major seaport that serves Paris, and Europe's richest, most populous concentration of consumers. The completion of the Seine-Nord canal, linking Greater Paris to northern Europe will make the region a key logistics center.

On the north side of Paris, at **Saint-Denis Pleyel**, a design cluster is taking form. The Cité du Cinema, Ecole Louis Lumière, Condorcet Campus, Maison des Sciences de l'Homme and others are in the works. They will provide a framework for enterprises in luxury goods, 3-D animation,

cinema, video games, music, digital arts and more.

La Défense, with its skyscrapers that house financial-services companies, already represents modern Paris, but it, too, is getting a makeover. By 2015, La Défense will be home to nearly 75 high-rise buildings, along with 300,000 square meters of office space and 100,000 square meters of housing.

Cité Descartes, east of Paris, will become an engineering cluster for construction and sustainable development, looking to the future with new environmental technologies.

A HIGH-CAPACITY AUTOMATED METRO NETWORK will make an 80-mile double loop through Paris and its suburbs, also serving its airports. Fully automated, it will travel at faster speeds and will be able to operate around the clock. The network will include three metro lines and four "Arc Express" lines, which will curve around the city. Forty new stations are also envisaged, serving two to three million voyagers daily.

it access to the skills of more than 500 academic teachers and researchers and some 3,000 students in Alsace. Among the 40-plus initiatives currently underway is the Mecagraph Project, with important inputs from the French National Center for Scientific Research (CNRS) and the University of Strasbourg. Its purpose is to develop technologies for the large-scale commercial production of graphene – a transparent and highly conductive substance that could be used to replace conductive glass in photovoltaic cells. While there are virtually limitless supplies of the raw materials needed to make graphene, the iridium that along with tungsten goes into conductive glass is becoming increasingly scarce. Given the potentially huge market for

such technologies, it comes as no surprise that this unique energy-efficiency cluster has been joined by some 50 businesses ranging from major international players like Schlumberger, the Swiss-based Sauter and Osram (part of German engineering giant Siemens) through to smaller but innovative enterprises such as the local firm Robin Sun which is developing solar thermal window-glass. Indeed, because the cluster is focused on the labor-intensive building sector, it is forecast that projects linked to Alsace Energivie could generate some 10,000 jobs in the Alsace region by 2020.

The continental climate of Alsace, with its hot, sunny summers and cold winters, means that energy efficient buildings have long been a priority for local

authorities and businesses. The same naturally applies in neighboring Switzerland and across the Rhine in Germany, where other clusters also focusing on buildings as a source of energy savings have grown up. Last June, an unprecedented cross-border co-operation agreement, known as TRION, was signed by Energivie and four other clusters within the Upper Rhine region. Three of these are in Germany – Energie Forum Karlsruhe, Green City Freiburg, and Partnerschaft für Klimaschutz – while the other partner, i-net Basel, is a Swiss cluster based just over the border with France.

"The idea behind TRION", says Jean-Luc Sadorges, "was to create an alliance between clusters whose main focus is on energy and

buildings. The five partners have agreed to work in synergy, sharing their knowledge and expertise. And in order to avoid reduplication of efforts, each of the five clusters has agreed to work on a defined theme. For example, Fribourg is concentrating on the commercialization of these technologies and communicating their benefits to potential users. Karlsruhe's focus is on eco-materials and energy usage over the entire life cycle of a building, while at Basel they are developing technological monitoring for buildings." Sadorges points out that achieving zero-impact buildings is a 'European mission' and that through TRION the five clusters "will be able to compare our respective work, jointly develop projects, and take the best results for the common good."

Council of CEOs has the government's ear

- Advice improves France's competitiveness.
- International business has a direct line of communication to France's leaders: the Strategic Attractiveness Council (SAC).

The invited members of the SAC in 2011 were the international heads of 25 large foreign corporations with a combined turnover of over €23 billion and 56,000 employees in France.

Several SAC members appear, year after year, among the largest foreign investors in France, such as Bertelsmann, General Electric and Ikea.

Created in 2004, the SAC gives the French government a frank assessment from business leaders of France's competitiveness and puts forward recommendations to improve the country's attractiveness to investors.

Some SAC suggestions that have been adopted in the past include:

- **Reforming France's research tax credit.** The changes made since 2008 mean that it is now the most competitive in Europe.
- **Scrapping the local business tax,** which led to a tax saving of €7.3 billion in 2010 for companies based in France.
- **Creating multi-year residence permits** for international mobility and tailoring the tax system for 'impatriates' – foreign nationals who move to live and work in France temporarily at their employer's request.
- **Simplifying the business environment,** including easing the way for start-ups,

creating online access to government authorities; improving import and export procedures; and creating a compromise agreement to make it easier to terminate employment contracts by mutual consent with a severance payment.

"France has radically altered its legislative and regulatory framework, introducing new flexibility into the labor market with, for example, tax exemption of overtime hours and procedures to terminate employment contracts", says Lars Rebien Sorensen, president and chief executive of Novo Nordisk A/S of Denmark and a member of the SAC.

EXPERT INSIGHT

Good news for multinational corporations: coming soon to France will be a "blue card" work permit, similar to the famous U.S. "green card"

The French government's 'Besson' Act on immigration, published on June 16, implemented a European Union directive to introduce a Europe-wide "blue card" for skilled labor, i.e. people with higher education degrees or specialized experience and above-average compensation, explains Karl Waheed, an immigration lawyer whose Paris-based practice helps multinational corporations deal with legal and administrative issues related to transferring international personnel to France.

"Until these directives, the EU wasn't playing a unified opposition to the U.S. to get brains from developing countries", he says. "The blue card will reduce competition between European countries." That's good for

France, because with a level playing field in immigration, France scores favorably compared with other European locations. In addition, France created a new employment classification in 2007 called *salarié en mission* (expatriate employee) to respond to intercompany movements. The *salarié en mission* cannot be used to fill permanent jobs, and a company must show that the expatriate employee has special skills or knowledge not found in the French workforce.

"Before the *salarié en mission*, the government authorities were dealing with these applications on an ad hoc basis", Mr. Waheed says. "Now the regulation is in place, it is visible to everyone and allows corporate practitioners to read it and know what is happening." The scope of the *salarié en mission* category is wider than

the U.S. equivalent, the H-1B visa, as the U.S. program is subject to quotas. Companies are out of luck if they find they need to bring in special talent after quotas are filled.

At a time when most of the world is feeling the effects of the global economic crisis, immigration tends to come under attack in all countries as hurting jobs.

"It took the current government to understand that the foreigners coming in are creating jobs, not taking away jobs", Mr. Waheed says. "These foreign nationals might come to France to head EMEA operations for a large company, for example. That will also create a lot of jobs locally. Now, with the *salarié en mission* in place, we have become competitive for EMEA headquarters choices."

Karl Waheed is the founding partner of the Karl Waheed law firm in Paris, with 18 lawyers and legal professionals specializing in international mobility law in France.

Immigration is a very bureaucratic topic. How does France compare with the rest of Europe?

Mobility managers or senior human resources managers at multinational corporations

get told by the business side that "this guy has to be there now". So processing time is very important. France is making progress. The government's target processing time for *salarié en mission* (expatriate employee) applications is four weeks, which is one of the most competitive in Europe. It takes months in Italy, months in Spain. France's time is comparable to northern European

countries, which have very good reputations on bureaucracy.

Is there flexibility in the French system?

The government is very, very sensitive to emergencies. For example, one of our clients is a Japanese manufacturer of heavy equipment located in France. If something breaks down on the assembly line, the people who know how to fix it are in

Japan. We have to get them over in less than 24 hours. We were able to sign a special agreement with local labor authorities and allow such a person to come over and solve the technical difficulty, and we then provide the paperwork afterwards. There's a balance that needs to be struck between the needs of business to be on the move and the need to protect local labor markets.

France: the third most innovative country in the world

According to an inaugural list of the 100 "most innovative" companies over the last five years compiled by Thomson Reuters, France "leads the world in scientific research" and is the European nation with the most companies represented in the list.

While the top 100 is overwhelmingly dominated by American (40) and Japanese (27) companies, French companies (11) feature strongly compared with firms from other European countries (Sweden: 6; Netherlands and Germany: 4 each). The full report can be downloaded from: www.top100innovators.com

- **39% of innovative European companies** based in France have increased their research personnel by 50% thanks to France's research tax credit (Alma Consulting, Sep 11).

- **Five French business schools** feature in the latest Financial Times global top 10 for Masters courses in Management: ESCP Europe (3rd), HEC (4th), EM Lyon (5th), Essec (8th), and Grenoble EM (9th).

- **The French SME Investment Bank OSEO** has made loans and grants totalling €1.47 billion in the last five years to finance 73 R&D programs.

Entrepreneurs thinking of investing in France have even more options in the immigration process

"Exceptional Economic Contribution" residence permit: An investment of €10 million, or an investment that creates or saves 50 jobs, entitles the investor to a 10-year residence permit.

"Skills and Expertise" residence permit: Foreign nationals working on a project that makes an economic contribution (intellectual, scientific, cultural, humanitarian or sporting) to France and their home country can qualify for a three-year residence permit.



Publisher:
The Invest in France Agency (IFA)

Contributors:
Jonathan Gregson, Catherine Bolgar, David Williams

Design and layout:



Printed on recycled paper

Circulation:
16,520 copies in English
3,000 copies in Japanese
2,500 copies in Chinese



MIA ELECTRIC is entirely focused on electric vehicles. Located in Cerizay in the Deux-Sèvres *département*, it has a modern assembly plant with a current production capacity of 12,000 units per year. The Mia has been sold on the consumer market since September 2011. The car was designed to provide economical zero-emission transport as a realistic solution to urban and suburban travel and rising fuel costs.

www.mia-electric.com

FRANCESCO ACERBIS

was born in 1969 in Bergamo, Italy. His studies in philosophy led him to combine his thoughts on perspective with society issues.



Andrew Hawker

Soon, he would devote his energies entirely to photography. As an assistant studio photographer, he learned about lighting and decided to become an independent photojournalist. His work on the plight of refugees in the Balkans (Slovenia, Bosnia, Albania, Kosovo and Serbia) was exhibited several times in Italy between 1994 and 2000. He raised money for the Kosovo hospital in Sarajevo by publishing a book, *La sospensione dell'anima*, in 1997 about the post-war period in Bosnia. In 1999, he helped found the Emblema agency. From 2001 onwards, he has worked for the NGO AMREF Italie, with whom he has produced reports on water issues in Kenya. In 2002, he became an independent photographer once again, joining the Editing agency, before moving to Paris in 2004. In 2005 he was one of the founding photographers of the Prospekt agency in Milan, and in 2007 he helped launch the Signatures collaborative photography website.

www.francescoacerbis.eu

Futuristic Poitou-Charentes

Situated some 250 miles south-west of Paris and around an hour and a half's drive north of Bordeaux, international investors could perhaps be forgiven for writing off the region of Poitou-Charentes as a quiet regional backwater, best left to the summer sun-seekers who flock each year to destinations such as La Rochelle and the gently sloping, sandy beaches of the Ile de Ré.

However, this would be to ignore the quirky history of France's second leading tourist area, which was once under English rule in the Middle Ages through the marriage of Eleanor of Aquitaine (also Countess of Poitiers) to King Henry II of England, not to mention its dynamic present, with strong economic and demographic growth backed by modern motorways and the Paris-Bordeaux high-speed train line linking Poitiers to the French capital in only 1hr 40 mins.

Much is known outside France about the Poitou-Charentes region's most famous export, the inimitable style of brandy produced in the area

around the town of Cognac, classified as a controlled designation of origin (AOC) since 1909. But Poitou-Charentes is also home to thriving sectors driven by French and foreign expertise, such as aerospace components, electric vehicles, high-technology batteries, pharmaceutical analysis, marine sector power generation and drive systems, wind turbines, and trams. Several local innovation clusters, such as EMC2 and idforCAR, support collaborative research in some of these sectors, while in the video games industry, the interactive media school ENJMIN in Angoulême trains some of the world's brightest talents in the sector.



LA ROCHELLE

EADS SOGERMA is a wholly owned subsidiary of the EADS Group, the world leader in aerospace, defense, space and related services and a recognized top-tier subcontractor for the major multinational aircraft manufacturers. Its main aerostructure facility is located in Rochefort in the Charente-Maritime *département* where the company designs and manufactures sections of fuselages and metal/composite structures for civil and military aircraft.

www.sogerma.ead.net

Based in the Vienne *département*, **NOVÉOL** invented the Nov'Turbine, an innovative vertical-axis aesthetic wind turbine. The Nov'Turbine's small size makes it particularly suitable for households, especially in urban areas. The energy produced by the Nov'Turbine emits no CO₂ or toxic waste and since most of its parts can be recycled, it causes no end-of-life issues. It has received numerous awards, most notably from the French Ministry for Research and Oséo (French government agency that supports SME innovation).

www.noveol.com



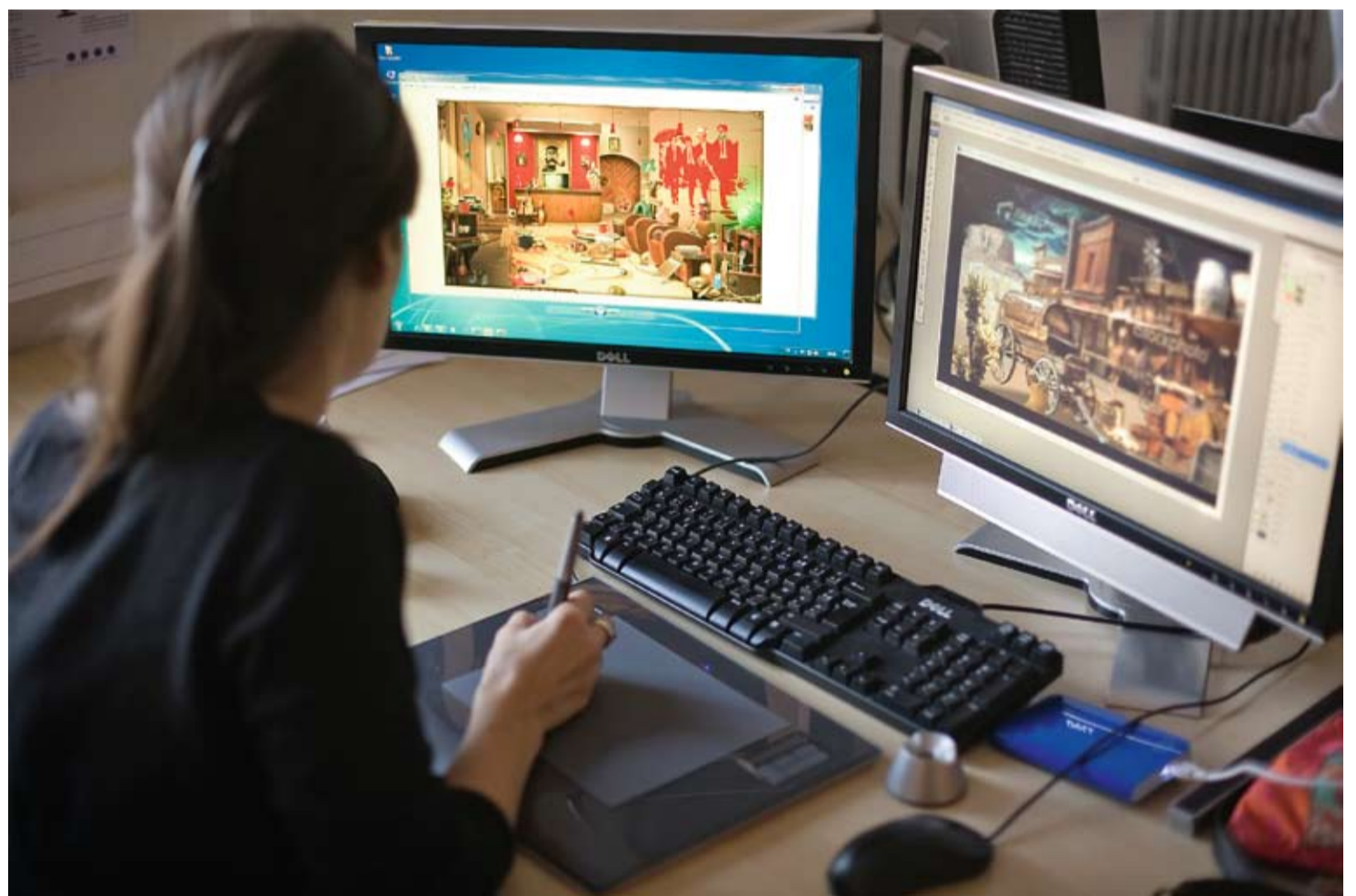
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Since it opened in 1987, France's leading amusement park has welcomed 40 million visitors, including 1,825,000 visitors in 2010. **FUTUROSCOPE** is democratizing emerging technologies and giving visitors a taste of tomorrow's world today. The park, which is a tourist attraction and compelling showcase for the Vienne *département*, is also a technology cluster with 50,000 m² of high-tech offices spanning over 200 hectares with a conference center, hotel and restaurant complex, 224 innovative companies (multimedia, customer relations centers, internet companies, etc.), more than 5,800 employees, 400 researchers and 2,000 students. Over the last four years, 300 net jobs on average have been created in the area every year.

www.futuroscope.com



Since 1999, **OUAT ENTERTAINMENT** has produced more than 40 innovative video games for a range of platforms (including interactive DVD, Nintendo DS, PS2, Wii, iPhone and iPad) and for several different publishers (including Ubisoft, Atari, Universal and Hasbro). Since 2008, the Angoulême-based company has been developing its own games that include the *Miss Teri Tales* series, *Pure Hidden*, and *Eden's Quest: The Hunt for Akua*. OUAT Entertainment now mainly produces games for Facebook and has developed the first Facebook game based on a TV series, *Totally Spies!*, the most popular French series in the world that in 2010 was broadcast in 120 countries, garnering over 500,000 fans on its website Totallyspies.com.

www.ouat-e.com



COGNAC PAUL GIRAUD. An *appellation d'origine contrôlée* (AOC) cognac with six “*crus*” or classes. The Maison Paul Giraud have been winemakers for generations since 1650 and specialize in bottling very old authentic cognacs made from 100% Grande Champagne grapes, the *premier cru* from the designated Cognac area in the Charente *département* where its 35-hectare vineyard is located. They still rely on traditional working methods, including hand harvesting in order to ensure grapes of the highest quality. Paul Giraud cognacs have won many awards and are exported to 18 countries around the world.

www.cognac-paulgiraud.com

MARAIS POITEVIN. The Poitevin Marsh is the second largest wetlands in France, spanning an area of around 100,000 hectares. In Europe, it makes up one-third of the 300,000 hectares of Atlantic coastal wetlands, which are an exceptional ecological treasure. The Venise Verte wet marshes are a veritable watery maze of pristine unique landscape where small flat-bottomed boats are still the only way to catch a glimpse of these natural wonders that since 2010 have been designated a “*Grand site de France.*”

www.marais-poitevin.com

