

P R E S S R E L E A S E

Warimpex sells eight hotels

Vienna/Warsaw, 23 February 2017 – Warimpex Finanz- und Beteiligungs-Aktiengesellschaft (Warimpex) announces the partial sale of its hotel portfolio to the Thai investor U City Public Company Limited (U City). The transaction includes eight hotel participations – two of which are partially (50 per cent) owned by UBM Development AG (UBM) – which comprise approximately 50 percent of Warimpex's total real estate assets and which have a property value of approximately EUR 180 million (excluding the stakes of UBM in that portfolio). This amount also corresponds to the overall financial consideration, consisting of a purchase price for the shares in the respective property companies as well as the assumption of shareholder loans and the property companies' bank financing liabilities. The purchase price is in line with recent valuation opinions from June 2016 by independent property appraisers.

Warimpex expects from the transaction a positive earnings contribution, which is expected to range between EUR 15 million and EUR 20 million. The sale will increase the equity ratio of Warimpex to about 25%. The purchase contract is still pending subject to the fulfilment of the standard closing conditions for such real estate transactions. Warimpex expects closing to occur by summer 2017.

“Since 2015, the transaction markets in CEE for hotel investments have become increasingly attractive again. We are taking advantage of this positive momentum. The current sale will broaden our scope of action significantly and we are thus well prepared for new projects,” says Warimpex CEO Franz Jurkowitsch. *“We will use the proceeds from the sale to improve our capital structure and for new developments – potentially together with U City as a future partner, who takes a step into the CEE region for the first time. We continue to see our future in hotel and office developments in CEE and Russia, as the markets have matured and are developing further.”* Poland will remain one of Warimpex's core markets with current development projects in Łódź and Krakow, and Warimpex is currently weighing several options for further investment plans in the country.

Also today, Amber Privatstiftung and Bocca Privatstiftung, the two core shareholders of Warimpex, have signed an agreement to sell all their shares in VIENNA INTERNATIONAL Hotelmanagement Aktiengesellschaft (Vienna House), the hotel management company which manages all of the sold eight hotel participations, to U City. The closing is also expected by summer 2017.

The hotel portfolio that was sold includes the following hotels:

- Czech Republic
Vienna House Diplomat Prague
angelo by Vienna House Pilsen (50 per cent share)
- Poland
andel's by Vienna House Łódź
andel's by Vienna House Krakow (operating company)
Vienna House Easy Chopin Krakow
angelo by Vienna House Katowice (50 per cent share)
Vienna House Amber Baltic Międzyzdroje
- Romania
angelo by Vienna House Bucharest

All of the hotels are operated by Vienna House, which will continue to be responsible for the management after the sale.

About U City Public Company Limited and BTS Group Holdings:

U City Public Company Limited is a listed Thai commercial property developer with 30 years of experience and a market capitalization of THB 16.8bn (EUR 453mn). U City's strategy is to acquire or develop recurring income properties near mass transit lines both locally and overseas. On 20th April 2015, BTSG acquired a 35.64% stake in U City when it sold land plots and a hotel to U City in exchange for shares of the company.

www.ucity.co.th

Press Contact: Thanutch Tintabura, thanutch.t@ucity.co.th

BTSG is a listed Thai conglomerate with a market capitalization of THB 102.0bn (EUR 2.7bn) and the 26th largest company in Thailand by market capitalization. BTSG is a constituent member of the SET50 Index (blue chip), MSCI AC Asia Pacific Index and FTSE4Good Emerging Index (companies that demonstrate strong environmental, social and governance practices).

www.btsgroup.co.th

Press Contact: Daniel Kastner, daniel_k@btsgroup.co.th

Warimpex Finanz- und Beteiligungs AG at a glance

Warimpex Finanz- und Beteiligungs AG is a real estate investment and development company. The firm is headquartered in Vienna and is listed on the stock exchanges in Vienna and Warsaw (WXF). As one of the largest hotel investors in Central and Eastern Europe, Warimpex currently owns, partially owns, or operates 14 business and luxury hotels with 3,500 rooms in total as well as three commercial and office buildings with a total useable area of roughly 32,000 square metres. Over the past 25 years, Warimpex has developed properties worth over one billion euros. Warimpex believes in quality and sustainability as the basis for strong future growth.

Warimpex is active in seven countries in Europe. The top hotels that the firm owns, partially owns, or operates include the andel's hotel in Łódź, angelo hotels in Plzeň and Katowice, the angelo Airporthotel in Bucharest, the Kempinski hotel in Vienna, the Crowne Plaza hotel at AIRPORTCITY in St. Petersburg, and the InterContinental hotel in Warsaw.

Contact:

Warimpex Finanz- und Beteiligungs AG

Christoph Salzer, presse@warimpex.com

Daniel Folian, investor.relations@warimpex.com

Tel. +43 1 310 55 00

www.warimpex.com

**Ecker & Partner Öffentlichkeitsarbeit
und Public Affairs GmbH**

Nele Renzenbrink, Barbara Hirsch

presse@warimpex.com

Tel. +43 1 599 32 26