

## P R E S S   R E L E A S E

# Union Investment acquires conference hotel andel's Berlin from UBM and Warimpex

Hamburg/Berlin/Vienna, 23 July 2015 – Union Investment Real Estate GmbH has acquired the four-star andel's Berlin, thereby adding to its hotel portfolio in the German capital. The vendor is a property company belonging to Warimpex Finanz- und Beteiligungs AG and UBM Development AG. The contract negotiations were successfully concluded yesterday. The purchase agreement is subject to the customary closing conditions for a property transaction of this type. Completion is scheduled for the third quarter of 2015. The agreed purchase price is approximately EUR 105 million.

Warimpex and UBM started jointly developing the core property in 2006 and have been operating it since 2009, under the management of Vienna International Hotelmanagement AG. Each of the two companies held a 50% stake in the 4-star superior hotel. Vienna International Group will continue to be responsible for managing the hotel as lessee after completion of the sale, with the name andel's Hotel Berlin and the entire management team and staff being retained.

"Our strategic investment in a project in an area of Berlin that was very underrated at the time has now been brought to a very positive conclusion with the sale of this exceptional property. The combination of hotel and conference centre enables andel's Berlin to offer a compelling hotel concept which meets the city's needs and has greatly enhanced its location in East Berlin in recent years," said Dr. Franz Jurkowitsch, CEO of Warimpex.

"The sale of andel's does not mean we are exiting the German capital," said UBM CEO Karl Bier. "On the contrary, Berlin offers a range of investment opportunities. In addition to a number of residential projects, we are developing Holiday Inn Express Alexanderplatz near Berlin's City Hall. We are also working on a shopping centre and event venue together with Warimpex, which will be located on the site of Berlin's former central stockyard and abattoir opposite andel's Hotel."

**andel's Hotel Berlin** ([www.andelsberlin.com](http://www.andelsberlin.com))

Completed in 2009, the 557-room conference hotel is located in the Prenzlauer Berg district of Berlin directly opposite the Velodrom sports arena, and will join the portfolio of open-ended real estate fund Unilmmo: Deutschland. "Hotels remain a core component of our funds. As a leading travel destination in Europe, Berlin is one of the most attractive and dynamic markets in this asset class," said Andreas Löcher, head of Hotel Investment Management at Union Investment Real Estate GmbH.

andel's is one of four conference hotels in Berlin and has the capacity to host multiple large-scale events simultaneously. The conference facilities are spread over 3,800 sq m of space, consisting of a ballroom, 21 combinable conference rooms and 15 meeting suites with flexible design options. The freight lifts for the conference area can transport trucks and buses with a load capacity of 28 tonnes. The property is also home to the Skykitchen restaurant on the 12th floor, run by Michelin-starred chef Alexander Koppe ([www.skykitchen.berlin](http://www.skykitchen.berlin)), and a sky.bar on the 14th floor. The stylish and quirky interior design of andel's Hotel Berlin and its top-class hospitality have been recognised by numerous national and international awards since it opened – including Excellence awards from HolidayCheck, TripAdvisor, Green Globe and Iconic Design. "andel's gives us the opportunity to participate in the ongoing development of the fast-growing conference and event business in Berlin," commented Löcher.

andel's Hotel Berlin is Union Investment's eighth hotel investment in the German capital. The Berlin portfolio also includes the five-star Hotel InterContinental, the Radisson Blu Berlin, the Pullman Berlin Schweizer Hof and the five-star Hotel Sofitel Gendarmenmarkt. Union Investment's broadly diversified hotel portfolio encompasses 25 brands and currently comprises 40 properties with an asset value of around EUR 2.3 billion.

#### **About Union Investment:**

Union Investment is one of Europe's leading real estate investment managers. Its current real estate solutions include 20 open-ended retail and special funds with total assets under management of over EUR 27.5 billion. Union Investment is currently number one in the retail fund sector in Germany. The company provides its investors with a stable and effective platform that combines strong property acquisition performance with a value-oriented asset management approach. Its broadly diversified property portfolio covering 26 national markets and five continents comprises over 370 properties in the office, hotel, retail and logistics sectors.

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#### **About Warimpex Finanz- und Beteiligungs AG**

Warimpex Finanz- und Beteiligungs AG is a real estate investment and development company headquartered in Vienna and listed on the stock exchanges in Vienna and Warsaw (WXF). As one of the biggest hotel investors in Central and Eastern Europe, Warimpex is currently the owner, co-owner or operator of 18 business and luxury hotels with a total of 4,600 rooms. Its portfolio also includes four retail and office buildings with total usable space of approximately 26,000 sq

m. Over the past 25 years, Warimpex has developed properties worth more than EUR 1 billion. A clear focus on quality and sustainability means that Warimpex can also tap into major growth opportunities going forward.

Warimpex operates in seven European countries. The highlights among the hotels owned, part-owned or operated by the company include andel's hotels in Berlin and Lodz, hotels under the angelo brand in Prague, Pilsen and Katowice, the angelo airport hotels in Bucharest and Ekaterinburg, Hotel Kempinski Vienna, Hotel Crowne Plaza in Airport City St. Petersburg and the Hotel InterContinental in Warsaw.

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**About UBM Development AG**

UBM is Austria's leading property developer. The company is broadly based, covering the entire value chain from repurposing and planning permission to design, marketing, construction management and sales. It focuses on the Austrian, German and Polish markets and the residential, hotel and office asset classes. UBM has been represented in Germany through its subsidiary, Münchner Grund Immobilien Bauträger AG, since 1999. Real estate developments in the Czech Republic, the Netherlands and France help to diversify risk. This high degree of diversification provides a stable basis for sustainable, solid growth and allows risk balancing.

The company has been listed on the Vienna Stock Exchange since it was established 142 years ago. Few companies have such a rich history, especially in the real estate sector. The key factors in the firm's success are attention to detail and sustainability, along with architectural excellence and high-quality construction.

UBM has built 42 hotels in the past 20 years. It is currently the owner, co-owner or operator of 20 hotels with more than 4,700 rooms. The project pipeline includes 11 more hotels in Amsterdam, Berlin, Frankfurt and the surrounding area, Munich, Paris, Warsaw and Vienna.

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