

## PRESS RELEASE

### Tenants in St. Petersburg and Budapest move in

Vienna/Warsaw, 26 November 2015 – Warimpex Finanz- und Beteiligungs AG has completed its development projects in St. Petersburg and Budapest, and handed over the office spaces in the Zeppelin office tower at AIRPORTCITY St. Petersburg and at Erzsébet Office in Budapest to the tenants.

“For us as an investor and developer, it’s always especially nice to take a project from the initial idea to the groundbreaking ceremony and all the way to the moment it’s handed over to the tenants,” explained Warimpex CEO Franz Jurkowitsch. “These completions will also have a positive impact on our revenues from office buildings (Investment Properties segment) in the second half of 2015.”

The Zeppelin office tower at AIRPORTCITY St. Petersburg was developed by ZAO AVIELEN A.G. – a joint venture between the Austrian real estate developer Warimpex (55 per cent), CA Immo Group (35 per cent), and UBM (10 per cent). A long-term lease was signed with a well-known international corporation in 2014, paving the way for the completion of the building, which offers roughly 16,000 square metres of lettable space on 13 floors, as an “A-class” office building in accordance with international standards.

In Budapest, Warimpex also signed a long-term lease last year with the leading Hungarian insurance company Groupama Garancia Insurance Private Co. Ltd. – a Hungarian branch of the international Groupama Group – for 12,250 square metres of space (of the 14,500 square metres in total) in the Erzsébet office building. With this transaction, Warimpex concluded one of the largest leases seen on the Hungarian office market in recent years. The signing of the lease also marked the start of the renovation of the building complex.

#### **Erzsébet Office Budapest**

Erzsébet Office Budapest is located on the Pest side of the Danube and consists of two office buildings, buildings A and B, that were originally built in the 1960s. Warimpex purchased the building complex in 2006 and subsequently started a comprehensive renovation. Building B (7,200 square metres) was renovated first and has been fully let out since 2008. The renovation of building A has now been completed and the office spaces handed over to the tenant. This renovation is currently one of the only major office construction projects in all of Hungary that was not publicly financed. The building offers roughly 14,500 square metres of lettable space in total, and 85 per cent of this, or 12,250 square metres, has already been let out to Groupama. Tenants are being sought for the remaining space.

## **AIRPORTCITY St. Petersburg**

AIRPORTCITY St. Petersburg is being developed by the project company ZAO AVIELEN A.G. and is located in close proximity to “Pulkovo 2” international airport. It is the first premium-class business centre at this location and is a key infrastructure project in the area around the airport, one of the fastest-growing commercial zones in St. Petersburg.

In addition to a four-star Crowne Plaza hotel, the complex includes three modern office buildings with a total lettable space of roughly 31,000 square metres. The two fully let out towers from the first construction phase, Jupiter 1 and Jupiter 2, with approximately 16,800 square metres of space were sold in March 2015. Shortly after the opening of the Crowne Plaza hotel and the Jupiter business centre, ZAO Avielen A.G. won two Commercial Real Estate Awards for the best multifunctional project and as the best developer in the region. The third tower from the second construction phase – Zeppelin, offering around 16,000 square metres of lettable space – has now been completed and handed over to the tenant. Additional office buildings are also being planned on this property.

### **ZAO AVIELEN A.G.**

The project company ZAO AVIELEN A.G. is the developer and operator of a four-star Crowne Plaza hotel with 294 rooms and spacious conference facilities as well as three office buildings (31,000 square metres) in the “Pulkovo 2” business district at AIRPORTCITY St. Petersburg. [www.avielen.net](http://www.avielen.net)

### **Shareholders of ZAO AVIELEN A.G.:**

55%	Warimpex Finanz- und Beteiligungs AG
35%	CA Immo Group
10%	UBM Development AG

### **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 15 business and luxury hotels with 3,700 rooms in total as well as four commercial and office buildings with a total useable area of roughly 26,000 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 Prague, 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.

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