

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

Warimpex: Sale of Paris hotels nearing conclusion

Vienna, 27 August 2019 – Warimpex Finanz- und Beteiligungs AG intends to sell the Vienna House Dream Castle and Vienna House Magic Circus hotels at Disneyland® Paris. An agreement regarding the financial aspects of the planned sale has already been reached with an international investor. The conclusion of the sale is subject to the standard prerequisites for transactions of this type in France. Any final agreement is notably subject to a positive outcome of the employee consultation process in France. The closing may be expected to take place before the end of the year.

The Vienna House Dream Castle and Vienna House Magic Circus hotels were jointly developed by Warimpex and UBM Development AG and opened in 2004 and 2007, respectively. Together, the two four-star hotels located near Disneyland® Paris have nearly 800 rooms and more than 1,200 square metres of conference space. The two joint venture partners Warimpex and UBM, which each own a stake of 50 per cent, negotiated a purchase price in excess of EUR 100 million with an international investor. The execution of definitive agreements and implementation of the transaction is subject to the conclusion of the employee consultation process required by French law in the course of which changes may still arise.

“We are very satisfied with the progress in the sales process for the two hotels, which we developed together with UBM some 15 years ago. Both hotels have enjoyed very positive development recently, so now is the right time to sell our shares. In line with our business strategy, we will use the sales proceeds to push ahead with current development projects and to acquire cash flow-generating assets,” said Warimpex CEO Franz Jurkowitsch.

Vienna House Dream Castle and Vienna House Magic Circus

The four-star Vienna House Dream Castle and Vienna House Magic Circus hotels are located in close proximity to Disneyland® Paris. The Vienna House Dream Castle hotel was developed by Warimpex and UBM and opened in 2004. It is surrounded by a beautiful French garden designed in the style of historical palace grounds. Vienna House Dream Castle offers 397 rooms and suites as well as spacious facilities for events and conferences.

The nearby Vienna House Magic Circus hotel (opened in 2003) was acquired by Warimpex and UBM in 2007, renamed, and renovated in 2018/19. The hotel features a colourful design styled after a country estate and is situated in a charming garden with its own lake. It offers 396 rooms and suites for guests along with eight conference rooms for business events and seminars.

Warimpex Finanz- und Beteiligungs AG at a glance

Warimpex Finanz- und Beteiligungs AG is a real estate development and investment company. The firm is headquartered in Vienna and is listed on the stock exchanges in Vienna and Warsaw. Its core focus is the construction and operation of hotels and offices in Central and Eastern Europe. Due to this combination of real estate development and asset management, Warimpex sees itself as a “hybrid” real estate company that operates properties itself until the time at which the highest added value can be realised through sale. The company has developed properties worth over one billion euros over the past 30 years and is currently active in CEE, Russia, Austria, Germany, and France. Warimpex believes in quality and sustainability as the basis for strong future growth.

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