

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

Warimpex re-opens “The Hotel Darmstadt – soon to be greet”

- **Cycas Hospitality signed for hotel management**
- **The Hotel Darmstadt to become Accor’s first hotel of the new greet brand in Germany**
- **Hotel to include affordable coworking, conferencing and lifestyle offerings**

Vienna/Warsaw, 27 September 2019 – After the acquisition of a former hotel property in the German city of Darmstadt in spring this year, Warimpex Finanz- und Beteiligungs AG is pleased to announce the re-opening as “The Hotel Darmstadt”. The eco-lifestyle conference hotel will be managed by Cycas Hospitality. The first guests were welcomed at the beginning of September, and Warimpex's latest hotel acquisition is now contributing to the revenues of the real estate developer and investor. Through a further refurbishment programme, it will be transformed and relaunched under Accor’s new greet brand in autumn 2020. The first hotel of this new sustainable and non-standardized brand opened in Beaune, France, in September. The hotel in Darmstadt will be the first greet hotel in Germany.

“We are very pleased that with Cycas and Accor’s greet brand, we have found highly recognised partners for our re-entry into the German hotel market and our second hotel with Accor after having opened the first Novotel in Budapest in 1982. It is our goal to sustainably turn the existing building into a modern hotel and conference experience. I believe we now have the perfect team and brand to do so, and I am very excited to watch the progress we will make over the course of one year whilst delivering high quality services to all our guests,” said Warimpex CEO Franz Jurkowitsch.

Warimpex has been active in Germany for many years and knows the German conference hotel market well due to previous projects in Berlin and Munich. It opened the angelo hotel Munich in 2008 (sold in 2013) and the andel’s hotel Berlin in 2009 (sold in 2015). *“There are two thoughts behind transforming existing hotel buildings: First we are able to generate cash flows quickly. Second, it is our belief that this is the right move in terms of modern sustainability: Use what you have and make it better,”* said Franz Jurkowitsch. The company also has proven expertise when it comes to combined projects consisting of office and hotel space and will use this experience for the refurbishment and market positioning of The Hotel Darmstadt. *“Warimpex is amongst Europe’s foremost property development companies and is well established in the Central European markets. We are therefore delighted to have signed our first project together and are looking forward to using our expertise to help bring their vision for a multi-functional ‘working hotel’ to life. From its proximity to Frankfurt Airport and strong national and regional rail links to its reputation as one of Europe’s leading technology hubs, Darmstadt is well connected in every sense,”* said Matt Luscombe, Chief Executive Officer at Cycas Hospitality.

The Hotel Darmstadt – current and future offerings

The conference hotel currently has a net floor space of around 16,800 square metres, 327 guest rooms, a 150 square metre fitness centre, and 26 seminar and meeting rooms as well as office space and 220 parking spaces. The hotel also operates The Market restaurant which has already attracted many guests from surrounding offices and workplaces. The 5,000 square metre park in the courtyard is the perfect spot for longer stays and outdoor activities.

The greet brand strongly incorporates a sustainable approach, reflected in reuse of the existing building and equipment as well as eco-friendly products throughout the hotel. In line with the philosophy of authenticity, sharing and friendliness, a key focus of the hotel upgrade will be the bar and common areas within the 1000 square metre lobby. The newly designed greet hotel will also incorporate innovative food and beverage concepts, including a strong commitment to locally sourced produce at its 300-cover restaurant with an outdoor terrace, The Market, to cater for the demand from nearby businesses as well as hotel guests.

To capitalise on its central location and proximity to leading technology organisations, the site's converted telecom training centre will also incorporate flexible co-working space and offices later this year. Furthermore, its 2,000 square metres of meeting and event space includes 26 meeting and seminar rooms spread across two of the hotel's five floors, plus a large event hall for up to 170 people and onsite parking for 220 cars.

The 29,000 square metre hotel property has reserves for the development of additional premium office and commercial space, which Warimpex will soon begin developing.

The Hotel Darmstadt – history and infrastructure

The hotel first opened in 1988 and underwent an extensive renovation in 2009. It was operated as one of six German conference hotels by a Deutsche Telekom subsidiary until being closed at the end of July 2018. The property is located in the Telekom district, the largest office location in the region. In 2018, the "science city" of Darmstadt was named the number one city of the future in Germany for the fourth time in a row by *Wirtschaftswoche* magazine. The hotel offers optimal connections to the motorway and public transportation, including a direct bus connection to the main train station, the city centre, the city's universities, and Frankfurt Airport. Thus, it is about 30 minutes away from the international airport by bus and 15 minutes by taxi as well as 25 minutes away from Frankfurt central station by train. During trade show periods, The Hotel Darmstadt also profits from a surge in visitors to the Messe Frankfurt convention centre.

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, and France. Warimpex believes in quality and sustainability as the basis for strong future growth.

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About Cycas Hospitality

- Founded in 2008, Cycas Hospitality is a pioneering hotel management company on a mission to make its hotels the best places to work as well as stay.
- Operating across both the extended-stay and mainstream hospitality sectors, and across the UK and mainland Europe, Cycas plans to triple its portfolio to more than 10,000 guest rooms following the investment by the family-owned Huakee Group in 2017.
- With proven expertise in operations, property development and asset management, Cycas is the preferred hotel operator for major international franchise brands. Having helped IHG, Hyatt and Marriott develop their dual-branded hotel concept in Europe, in 2019 Cycas partnered with Quest Apartment Hotels to launch their first mainland European property.
- With a distinctive performance culture and the philosophy that “our job is not over until we get a smile”, Cycas was recognised as the Best Place to Work in Hospitality (2018 and 2019), and won the UK hospitality industry’s Best Employer Award (Cateys 2018).
- To find out more, visit www.cycashospitality.com or connect with us via [LinkedIn](#) and [Twitter](#).

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