

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

Warimpex: Sale of two hotels in Paris completed

Vienna, 30 September 2019 – Warimpex Finanz- und Beteiligungs AG has successfully closed the sale of the Vienna House Dream Castle and Vienna House Magic Circus hotels at Disneyland® Paris to a 50/50 joint venture between UK-based private equity fund manager Benson Elliot Capital Management and Schroder Real Estate Hotels (formerly Algonquin). Warimpex and UBM Development AG developed the hotels as part of a 50/50 joint venture and now sold them at a price of around EUR 118 million. The transaction was first announced in August 2019 and was subject to the usual prerequisites for such transactions in France – in particular the positive outcome of the employee consultation process. These have now been fulfilled and the transaction was completed on 27 September.

“Both hotels have enjoyed very positive developments in recent years and have attracted high interest from investors, so it was the right time to sell our shares. Warimpex has been successful on the French market for many years and we are considering further projects in France for the future. We will primarily use the sales proceeds from this transaction to push forward with current development projects – such as our new hotel in Darmstadt, Germany, which will be revitalised next year while operations continue, or our next office projects in Krakow, Bialystok, and St. Petersburg,” explained Warimpex CEO Franz Jurkowitsch.

The Dream Castle and Magic Circus hotels were jointly developed by Warimpex and UBM Development AG. Together, the two four-star hotels located near Disneyland® Paris have nearly 800 rooms and more than 1,200 square metres of conference space.

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, rebranded, 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

Founded in 1959, Warimpex Finanz- und Beteiligungs AG is a real estate development and investment company based in Vienna and listed on the stock exchanges in Vienna and Warsaw. Warimpex develops real estate and operates projects itself until the highest added value can be realised through sale. The long-term strategic planning and short decision-making paths of a family-run business are optimally combined with the transparency and economic flexibility of a listed company. In addition, Warimpex builds on over 60 years of business experience in Central and Eastern Europe and assumes a pioneering role here, for example with the first development of a design hotel in this region. Over the past 40 years, Warimpex has developed real estate projects with a volume of more than one billion euros and is still firmly established in Poland, Russia, Hungary, Germany, and Austria.

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