

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

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This is neither an offer nor a solicitation to buy securities.*

- **Warimpex has successfully placed convertible bonds**
- **Nominal Value: PLN 39,500,000**
- **Denomination: PLN 250,000**
- **Coupon: 8.5% p.a., payable semi-annually (act/365)**
- **Conversion Price: PLN 12.79**
- **Issue proceeds for the optimization of the financing structure as well as investment opportunities and development projects**

Vienna, 29 April 2011 - Warimpex Finanz- und Beteiligungs Aktiengesellschaft ("Warimpex" or the "Company") has today successfully issued convertible bonds with an aggregate nominal value of PLN 39.5 million (this equals approximately EUR 10.0 million), a denomination of PLN 250,000 per bond (approximately EUR 63,500), with a maturity of three years and a coupon of 8.5% p.a., payable semi-annually (act/365).

The conversion price has been set at PLN 12.79 (approximately EUR 3.25). Accordingly, the convertible bonds grant a right of conversion into or subscription for up to 3,088,350 bearer shares of the Company.

"Warimpex is now the first foreign company to be active on the bond market of the Warsaw stock exchange. This move has presented us with appealing financing options for the future. We now intend to use the issue proceeds to optimize the current financing structure. The issue proceeds should also give Warimpex the financial flexibility to take advantage of the investment opportunities that arise in the current market phase and to finance future development projects," said Warimpex CEO Franz Jurkowitsch.



Wood & Company Financial Services, a.s., S.A. Oddział w Polsce has acted as a lead manager, the sole bookrunner and placement agent, and Raiffeisen Centrobank AG has acted as the co-lead manager, conversion agent, paying agent and calculation agent with regard to the offering.

The convertible bonds have been offered and placed by means of a private placement to qualified investors outside the USA, Canada, Australia and Japan. A public offering has not been conducted. Trading in the convertible bonds on the Catalyst alternative trading system operated by BondSpot S.A., a subsidiary of the Warsaw Stock Exchange, is expected to commence shortly.

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 has a portfolio of twenty-one wholly owned, jointly owned and leased business and luxury hotels with over 5,000 rooms in total as well as five commercial and office buildings with a total useable area of roughly 32,000 square metres. Over the past twenty-five years, Warimpex has developed properties worth over one billion euros. Warimpex believes in quality and sustainability as the basis for strong future growth.

The firm's top properties include the InterContinental hotel in Warsaw, andel's hotels in Łódź, Berlin and Krakow, as well as angelo hotels in Prague, Munich, Plzeň, Bucharest and Ekaterinburg.

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