

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

Warimpex, CA Immo and UBM secure financing for Airportcity St. Petersburg

- **Four-star Crowne Plaza hotel in St. Petersburg will open in mid 2011 as planned.**
- **Completion of the office buildings at the site will follow at the end of 2011 and in 2012.**
- **Great potential in Russia's cities for Austrian property developers.**

Warsaw, 21 October 2010 – The signing of a EUR 60 million loan agreement with a Polish bank consortium has secured the financing OAO AVIELEN AG, a joint venture of the Austrian real estate investors Warimpex, CA Immo and UBM, needs to finish the development of a Crowne Plaza hotel and modern office buildings at Airportcity in St. Petersburg. The bank consortium is headed up by BRE Bank and also includes the state-owned Bank Gospodarstwa Krajowego (BGK) and Raiffeisen Bank Polska. The loan is secured by a guarantee from the Polish Export Credit Insurance Corporation (KUKI S.A.). *“This financing package shows that these banks are confident about the success of our project, and will make it possible for us to complete Airportcity in St. Petersburg on schedule. What's more, the return of positive conditions to the Russian market confirms our strategy of counter-cyclical investments in St. Petersburg and other Russian cities ,”* said Georg Folian, Management Board member at Warimpex and president of the supervisory board of OAO AVIELEN A.G.

St. Petersburg – an economical hotspot

St. Petersburg is one of the most important transport and trade hubs in Russia and an important industrial centre. In particular, the city's excellent infrastructure, supply of highly skilled workers and attractive tax breaks and also the access it offers to the large Russian market have attracted many international car manufacturers.

Airportcity St. Petersburg

Airportcity St. Petersburg is being developed by OAO AVIELEN AG and is located close to Pulkovo 2 international airport in St. Petersburg. *“The planned expansion of St. Petersburg airport will bring further impetus for the site in the next few years, and will benefit our project as well,”* said Bruno Ettenauer, CEO of CA Immo.

The four-star Crowne Plaza hotel, which will be operated by the InterContinental Group starting in mid 2011, is the only hotel located directly at the airport. It will have 300 rooms and extensive conference facilities and is

particularly focused on the needs of international business travellers. The hotel building and its facade are already largely completed, and the work on the interior, the final phase of the project, is now being started.

In addition to the Crowne Plaza hotel, the Airportcity complex will also be home to three modern office buildings with a total area of 39,000 square metres. The 21,000 square metre building shells directly next to the hotel have already been built, and are set to open in late 2011. UBM CEO Karl Bier: *“The situation in the new Russia is much better than we expected. The local firms are qualified and have well trained employees. Also, the local government successfully implemented economic reforms. So I'm sure that the remaining 18,000 square meters, where the shell has also already been set up, will be completed on time in 2012.”*

For further information about Airportcity St. Petersburg, please visit: <http://www.airportcity.spb.ru/eng/>

Warimpex Finanz- und Beteiligungs AG at a glance

Warimpex Finanz- und Beteiligungs AG is a property development and investment company with its headquarters in Vienna and offices in Budapest, Prague, St. Petersburg and Warsaw. Over the past twenty-five years, Warimpex has developed properties worth over one billion euros in Central and Eastern Europe. Warimpex currently owns or jointly owns twenty-one business and luxury hotels with over 5,000 rooms in total and five commercial and office buildings with a total useable area of roughly 32,000 square metres. The properties are located primarily in Central and Eastern Europe. A number of further hotel projects are currently under development. Over the medium term, the Group has its sights set on becoming the market leader in the hotel property segment in the “New Europe”. The Warimpex share is listed on the Vienna and Warsaw (WXXF) stock exchanges.

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UBM Realitätenentwicklung AG at a glance

UBM Realitätenentwicklung AG is successfully active in Western, Central and Eastern Europe as a real estate developer and builder. Founded in 1873, UBM today has offices in Bulgaria, Germany, France, Croatia, Poland, Romania, Russia, Switzerland, Slovakia, the Czech Republic, Ukraine and Hungary. Currently, the portfolio includes development properties and existing properties with a floor space of 375,000 square metres, including investments in 11 hotels with over 2,800 rooms. The company pursues a risk-averse and value-oriented business policy – profit is an opinion, cash is a fact. UBM is listed on the Vienna Stock Exchange.

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About CA Immo

CA Immo was founded in 1987. The company develops and invests in commercial real estate (with a focus on offices) in Austria, Germany and Eastern Europe. As at 30 June 2010, the company's total property assets amounted to some EUR 3.6 billion. CA Immo is listed on the Vienna Stock Exchange, with free float of around 90% at the present time.

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