

## P R E S S   R E L E A S E

Warsaw, 28 July 2011

### **Europa Capital and Warimpex sell the Hotel Sobieski in Warsaw to Wenaasgruppen**

**Europa Fund II, the private real estate investment fund managed by Europa Capital, and Warimpex Finanz- und Beteiligungs AG jointly announce the sale of the 435-room Jan III Sobieski Hotel in Warsaw, together with an adjacent 6,000 square meter office building to Wenaasgruppen, headquartered in Norway.**

Warimpex, Europa Fund II and George Mula agreed to sell their 100 % interest in the Sobieski Hotel to the Norwegian investment company Wenaasgruppen which specializes, amongst other activities, in hotel properties and asset management. The sale price agreed was in excess of EUR 50 million.

*“This sale takes place after the successful fulfilment of a five-year business plan. We have accomplished a substantial renovation of the hotel and, together with Warimpex and Vienna International Hotelmanagement AG, significantly improved the hotel performance during those five years,”* commented Simon Hooper, Partner at Europa Capital.

Franz Jurkowitsch, president of Warimpex added: “The sale of the Sobieski hotel concludes our second successful project in joint venture with Europa Capital. This first substantial market transaction in the hotel sector in CEE after the global financial crisis is a sign of the re-emerging strength of the investment market in the region. The sale is perfectly in line with the strategy of Warimpex to regularly sell assets in order to generate equity for our developments and new projects”.

The four star Jan III Sobieski Hotel is one of the first luxury hotels constructed in Warsaw after 1989. The hotel was opened in July 1992 and acquired by the sellers in 2006. It has 435 rooms and suites, and offers extensive conference facilities. Annually, more than 100,000 tourists stay at the Sobieski Hotel.

Lars Wenaas, owner of the Wenaasgruppen is looking positively towards the future: *“The Sobieski is our first hotel in the important and dynamic Polish market. We are pleased to have acquired this very well managed landmark asset. The hotel will be rebranded to an internationally well-known brand within the next 2 months.”*



## Note to the editor:

### About Europa Capital

Europa Capital is an established real estate fund management group operating from offices across Europe. Europa Capital is a member of the Rockefeller Group ("RGI"). RGI is a strategic investor alongside Management. Since 1995, Europa Capital's Principals have collectively raised 6 real estate funds and committed to over 70 transactions totalling some €7.0 billion across 18 European countries.

Europa Capital is currently investing two investment funds for European property investment, being Europa Fund III and Europa Emerging Europe, which invests in Eastern Europe. Together, these funds raised €895m of equity capital for investment.

The Europa Funds benefit from Europa Capital's network of exclusive Country Partners, who co-invest in acquisitions made by the Europa Funds in their territory. Many of the Country Partners have worked closely with the Principals of Europa Capital during the last 20 years. Further information can be found at [www.europacapital.com](http://www.europacapital.com).

Europa Capital Partners LLP and Europa Capital LLP are authorised and regulated by the Financial Services Authority.

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### Warimpex 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 (W XF). As one of the largest hotel investors in Central and Eastern Europe, Warimpex currently wholly owns, jointly owns or operates 20 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 Berlin, Łódź and Krakow, as well as angelo hotels in Prague, Munich, Plzeň, Katowice, Bucharest and Ekaterinburg. [www.warimpex.com](http://www.warimpex.com)

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### **About Wenaasgruppen**

Wenaasgruppen is an investment company that has investments in hotel properties, shipping, alpine ski resorts and sports and leisure equipment. In addition, asset management is an important business activity for the Group. With 18 hotel properties, 6,032 rooms and annual leasing revenue of more than NOK 600 million, Wenaasgruppen is one of the largest hotel property companies in Scandinavia. [www.wenaasgruppen.no](http://www.wenaasgruppen.no)

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