

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

Warimpex, CA Immo and UBM open the multifunctional Airport City St. Petersburg

- The four-star Crowne Plaza St. Petersburg Airport sets new standards in the region's hotel industry
- The first opening phase of the office towers at Airport City St. Petersburg offers roughly 17,000 square metres of premium lettable office space
- An additional 15,000 square metres of office space can be completed quickly based on demand

St. Petersburg, 20th December 2011 – With the opening of a four-star Crowne Plaza St. Petersburg Airport hotel belonging to InterContinental Group and the premium Jupiter and Airport office towers offering a total of 17,000 square metres of premium office space, the joint venture company OAO AVIELEN A.G., which comprises the Austrian real estate investors Warimpex and CA Immo and the developer UBM, successfully concluded the first phase of the Airport City St. Petersburg project. *“The opening of Airport City St. Petersburg marks an important step in the successful business activities of Warimpex and its partners in Russia. The keen interest shown by tenants in the newly opened office space and of course also the fact that we were able to bring InterContinental Group on board to manage the four-star Crowne Plaza St. Petersburg Airport both serve as confirmation of our long-term strategy of investing in the Russian growth market and in the location of St. Petersburg,”* said Georg Folian, a member of Warimpex's Management Board and chairman of the supervisory board of OAO AVIELEN A.G.

St. Petersburg serves as a hub

St. Petersburg is one of the most significant transport and trade hubs in Russia and is an important industrial location. In particular, the solid infrastructure, the availability of a highly qualified workforce, local tax benefits and not least the city's proximity to the major Russian sales market are the factors leading many international companies to settle in St. Petersburg.

Airport City St. Petersburg

Airport City St. Petersburg is being developed by the project company OAO AVIELEN A.G. and is located in the direct vicinity of St. Petersburg's Pulkovo 2 international airport. It is the first premium business centre in the region and an important infrastructure project in the growing business centre of St. Petersburg. *“The mix of use types comprising a hotel and office space at the St. Petersburg airport offers good synergies and makes this location unique within the region. We see great potential in this project and are particularly pleased about the prestigious*

partnership with InterContinental Hotels Group,” said Bruno Ettenauer, chairman of the management board at CA Immo.

The four-star Crowne Plaza St. Petersburg Airport hotel, which will be operated by InterContinental Group, is the only hotel located directly at the airport. It has 294 rooms and spacious conference facilities for up to one thousand visitors, and it is specially geared towards the needs of international business travellers. *“The new Crowne Plaza St. Petersburg Airport is one of the most remarkable hotels in InterContinental Group. The renowned standards of the Crowne Plaza line will make a decisive contribution to turning Airport City St. Petersburg into a popular recreation centre,”* said Robert Kennedy, vice president of operations, Russia and CIS, and vice president of finances, Europe, for InterContinental Hotels Group.

In addition to the Crowne Plaza hotel, three modern office buildings with a total of 32,000 square metres of lettable space were constructed as part of the Airport City project. Two of the three towers right next to the hotel have already opened, offering 17,000 square metres of space. However, the Airport City project has still not been completed. According to UBM CEO Karl Bier, *“A construction project of this scale is of course a great challenge. But the efforts are worth it, because there are higher returns to be had in Russia. The situation in the country is developing quite positively, and St. Petersburg continues to strengthen its reputation as an international business centre. With its optimal location and premium features, Airport City is the perfect place for local and also international businesses to settle. In light of all this, we are convinced that the remaining 15,000 square metres of office space will be completed shortly based on tenant demand.”*

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

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 owns, partially owns or operates twenty-one business and luxury hotels with over 4,800 rooms in total as well as four commercial and office buildings with a total useable area of roughly 43,000 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.

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 (WXF) stock exchanges.

Contact:

Warimpex Finanz- und Beteiligungs AG

Christoph Salzer, presse@warimpex.com

Daniel Folian, investor.relations@warimpex.com

Tel. +43 1 310 55 00

www.warimpex.com

**Ecker & Partner Öffentlichkeitsarbeit
und Public Affairs GmbH**

Klara Schenk, presse@warimpex.com

Tel. +43 1 599 32 15

UBM Realitätenentwicklung AG at a glance

UBM Realitätenentwicklung AG develops, rents out and sells properties throughout Europe. Founded in 1873, the company has a broad base with branches in Bulgaria, Croatia, the Czech Republic, France, Germany, Hungary, the Netherlands, Poland, Romania, Russia, Slovakia, Switzerland and Ukraine. UBM is listed on the Vienna Stock Exchange, and its core shareholders are Porr (41%) and CA Immo (25%). Its recipe for success is a risk-averse and value-oriented business policy – profit is an opinion, cash is a fact.

As of 30 June 2011, UBM holds 2.48 million square metres of land and properties with roughly 580,000 square metres of useable space. Its portfolio also includes shares in fourteen hotels with over 3,500 rooms. An additional two hotels are under construction and three more are in the planning stage.

Contact:

UBM Realitätenentwicklung AG

Roman Rusy Informationsmanagement

Tel.: +43 2625 37 164

E-mail: office@rusy.at

www.ubm.at

About CA Immo

CA Immo was founded in 1987 and invests in commercial properties (with a focus on offices) in Austria, Germany and Eastern Europe. Its real estate assets total roughly EUR 5.2 billion (as of 30 September 2011). CA Immo is listed on the Vienna Stock Exchange and 83% of its shares are currently in free float.

Contact

CA Immo

Susanne Steinböck

Tel.: +43 1 532 59 07 533

E-mail: susanne.steinboeck@caimmo.com

www.caimmo.com