

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

Warimpex sells Hotel Savoy in Prague

Vienna, 30 June 2014 – Warimpex Finanz- und Beteiligungs AG announces the sale of its Hotel Savoy in Prague to a private international investor. The transaction was closed on 27 June 2014. The parties agreed not to disclose any information on the purchase price.

“The sale of the Hotel Savoy marks the successful completion of our strategic withdrawal from the Prague luxury hotel segment. However, we intend to remain on the market with our two successful four-star hotels angelo and Diplomat, and expect to see positive development in this regard,” said Franz Jurkowitsch, CEO of Warimpex. The five-star hotel market in Prague was hit particularly hard by the absence of guests and conferences from Anglo-American countries as a result of the financial and economic crisis of 2008, and has been slow to recover ever since. Given the resurgent transaction market, Warimpex resolved in 2013 to withdraw from the luxury segment in Prague. The hotels Le Palais and Palace were both sold in that same year.

The Hotel Savoy in Prague

The Hotel Savoy was opened in 1994, the first of Warimpex’s own hotels in Prague. The boutique hotel has a total of 61 rooms (55 rooms and 6 suites) and 2 conference rooms in addition to an excellent location at the heart of Prague’s diplomatic quarter. Behind the original Art Nouveau façade dating back to 1882, hotel guests are greeted with an accomplished blend of elegant comfort, stylish ambience, and state-of-the-art facilities and technical equipment.

Warimpex Finanz- und Beteiligungs AG at a glance

Warimpex Finanz- und Beteiligungs AG is a real estate investment and development company. The company is headquartered in Vienna and 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 nineteen business and luxury hotels with a total of over 4,700 rooms as well as five 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 EUR 1 billion. Warimpex believes in quality and sustainability as the basis for strong future growth.

The firm’s top properties include the andel’s hotels in Berlin and Łódź, as well as angelo hotels in Prague, Plzen, Katowice, Bucharest and Ekaterinburg, the Kempinski hotel in Vienna and the InterContinental hotel in Warsaw, which was sold and leased back in 2012.

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