



## PRESS RELEASE

### UBM and JPI sell Kelsenstrasse project for over €50m

Vienna, 12.1.2022 – UBM Development and JPI have sold the property at Kelsenstrasse 5 & 7 in Vienna's third district for €51.5m. The buyer is a project company owned by Soulier Real Estate.

Plans originally called for the development of a hotel and office complex at this site. As a result of the corona pandemic, UBM withdrew from the development of hotel projects and shifted the focus of its strategy to *green. smart. and more.* The project company, a 50:50 joint venture between UBM and Dr. Jelitzka + Partner Gesellschaft für Immobilienberatung und -verwertung GmbH (JPI), sold the Kelsenstrasse project via a share deal. This transaction takes its place in a series of strategic divestments in Vienna: for example, the sale of a project directly adjoining UBM's headquarters to Buwog and the sale of an investment in the Muthgasse project to the project partners, Wiener Städtische und Signa.

"The Kelsenstrasse is a perfect example of a good project which was developed in an excellent partnership and, following our strategic reorientation, found a new owner", summarised Gerald Beck, Managing Director of UBM Development Austria, "and that creates a win-win situation for everyone involved."

*UBM Development develops real estate for Europe's metropolises. The strategic focus is on green building and smart office in major cities such as Vienna, Berlin, Munich and Frankfurt. With close to 150 years of experience, UBM offers all development services from a single source, from planning to marketing. The shares are listed on the Prime Market of the Vienna Stock Exchange, the segment with the highest transparency requirements.*

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