



## PRESS RELEASE

### UBM finalizes sale of standing assets in Prague for EUR 10 million

**Vienna - 4 July 2017 - UBM intensifies its trade-developer focus.**

**Three properties in the Prague portfolio have been sold for EUR 10 million.**

UBM last week closed the sale of a portion of its Prague properties portfolio. The deal comprises properties in the urban complex developed by UBM in Prague's Anděl quarter. Three of these portfolio properties – the largest multiplex cinema in the Czech Republic, a large parking garage with 293 underground spots, and the inner courtyard – were sold with effect from the end of June for about EUR 10 million to Cinestar, the operator of the cinema.

“Our focus is on development. The sale of these portfolio properties marks a further step in the execution of our strategy,” says Jan Zemanek, Managing Director of UBM Bohemia and deal captain for the transaction.

#### Impact of sale on UBM

The sale, structured as an asset deal, will have a direct effect on net debt, total output and sales revenue in the second quarter of 2017.

Time of impact	Q2/2017
Net sales proceeds	EUR 10 million
Effect on total output	100%
Effect on revenue	100%
Effect on net debt	100%

**UBM Development AG** is the leading hotel developer in Europe. Its strategic focus is on the three clearly defined asset classes Hotel, Office and Residential, in the three core markets Germany, Austria and Poland. With 144 years of experience, UBM concentrates on its core competence, the development of real estate. UBM has been listed in the Prime Market segment of the Vienna Stock Exchange since August 2016. [www.ubm.at](http://www.ubm.at)

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