



PRESS RELEASE

Berlin/Munich, June 28, 2016

Lease agreements signed for two hotels in the centre of Hamburg prior to construction start

Münchner Grund Immobilien Bauträger GmbH – a subsidiary of UBM Development AG – is building a Holiday Inn and a Super 8 with a combined total of 589 rooms in Hamburg, together with project partner Munich Hotel Invest GmbH – a company of the Lambert Group. Leaseholders for both properties have been secured even before the start of construction. Each of the leases has a 20-year term.

In Hamburg's Eiffestraße two new hotel buildings are taking shape on a 3,760-square-metre plot. In cooperation with Munich Hotel Invest, Münchner Grund is building the two new hotels, which will have around 20,600 square metres gross floor area in a central location. The lease agreements for these have now been signed. One is for the Holiday Inn Hotel with 315 rooms, operated by Primestar Hospitality GmbH, the other for the Super 8 Hotel, operator GS Star GmbH, which is set to boast 274 rooms. A term of 20 years has been agreed for the leases.

Christian Berger, Managing Director of Münchner Grund, commenting on the signing of the leases: "The early leasing of both hotel buildings is a clear testament to the excellent location of our projects. Hamburg's hotel market is experiencing huge demand, which we are ideally addressing with our two products. At the same time we see this achievement as a positive signal for further expanding our activities in Hamburg in the future".

Wolfgang Gallas, Managing Director of PRIMESTAR Hospitality, adds: "We are delighted to be able to expand our existing cooperation at this exceptionally attractive site, both with Münchner Grund and Munich Hotel Invest as the lessor and with the Intercontinental Hotels Group as the franchisor".

Michael Bungardt, Managing Director of GS Star GmbH: "We are proud and very pleased that we can develop and realise Hamburg's first Super 8 Hotel with Münchner Grund and Munich Hotel Invest as the lessors. As the exclusive partner of the Wyndham Hotel Group for the Super 8 brand in Germany, we will also realise the special brand developments for the German market at this location".

Colliers International Hotel Berlin served as a broker for the closing of the leases. The lessors Münchner Grund and Munich Hotel Invest were advised by Zirngibl Langwieser. KPMG Rechtsanwalts-gesellschaft mbH served as advisor to Primestar Hospitality and GS Star.

The new buildings, whose facades will be characterised by a brickwork style, will blend in very well with the typical Hamburg architecture. The site is in a central location in



PRESS RELEASE

Hamburg-Borgfelde, not far from the Berliner Tor. Certification under DGNB and LEED is planned for both hotel buildings. The plot on Eiffestraße was acquired in October 2015.

Münchner Grund Immobilien Bauträger AG is a subsidiary of the Austrian UBM Development AG. The company operates as a project and property developer throughout Germany. The focus is on the asset classes hotel, commercial, office and residential. From design and planning to development and construction to sales or letting, the developer offers all services from a single source. Münchner Grund has more than 50 years of experience and exclusively builds high-quality, sophisticated and profitable property for owner-occupancy or investors.

Press contact:

STÖBE. Die Agentur für Kommunikation GmbH
Martin W. Hoffmann
Scharnhorststraße 25, 10115 Berlin
Tel.: +49 30 816160330
E-Mail: presse@stoebekommunikation.com

UBM Development AG is active in real estate development. The strategic focus on the clearly defined asset classes hotel, office and residential is complemented by the concentration on the home markets Austria, Germany and Poland. In 2015 UBM was able to expand its business significantly and achieved an all-time high in output and earnings for the third time in a row.

Press contact:

Milena Ioveva
Head of Investor Relations & Corporate Communications
UBM Development AG
Tel.: +43 (0)50 626 1763
E-Mail: public.relations@ubm.at
www.ubm.at