



## Placement of UBM bond with issue volume of €75m Strong demand by Austrian retail investors

Vienna, 14 November 2018 – UBM Development AG, a leading hotel developer in Europe, has successfully issued a new five-year, 3.125% bond with a volume of €75m. The UBM bond was tendered through a public offer in Austria, Germany and Luxembourg and, with a denomination of €500, was in particularly high demand by retail investors. UBM Development plans to use the issue proceeds to refinance existing financing and for the realisation of new and existing projects.

This issue also included an offer to the holders of the existing UBM bond 2014-2019 to exchange their bonds for the new UBM bond 2018-2023. Following the exchange of approximately €84m in 2017, additional investors with a volume of about €25m now decided in favour of an exchange – in total, the exchange ratio for the UBM bond 2014-2019 equals roughly 55%. “This high exchange ratio is proof of the strong confidence of our investors in UBM as a recurring and reliable bond issuer. This new bond and the successful exchange allowed us to further smooth our repayment profile“, explained Patric Thate, CFO of UBM Development AG.

Raiffeisen Bank International AG, Vienna, and Erste Group Bank AG, Vienna, served as joint lead managers, bookrunners and dealer managers for the transaction, which was co-managed by Allgemeine Sparkasse Oberösterreich Bankaktiengesellschaft, Linz.

**UBM Development** is a leading hotel developer in Europe. Its strategic focus is on the three clearly defined asset classes Hotel, Office and Residential and the three core markets Germany, Austria and Poland. With 145 years of experience, UBM focuses on its core competency, the development of real estate. The Group acts as a one-stop provider for the entire value chain from initial planning all the way to marketing the property. UBM's shares are listed in the Prime Market segment of the Vienna Stock Exchange.

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