



PRESS RELEASE

UBM Development: Sale of the Paris hotels in the final stages

Vienna, 27 August 2019 – UBM Development, the leading hotel developer in Europe, is announcing the intended sale of the Dream Castle and Magic Circus Hotels in Disneyland® Paris. An agreement has already been reached with the buyer over the economic aspects of the planned transaction. The implementation of the transaction is subject to the standard conditions for transactions of this type in France. Any final agreement is notably subject to a positive outcome of the employee consultation process in France. Closing may be expected to take place still in 2019.

The Dream Castle and Magic Circus Hotels were developed together with Warimpex and opened in 2004 and 2007. These two 4-star hotels close to Disneyland® Paris have a combined total of nearly 800 rooms and over 1,200 m² of conference space.

“With this sale we execute our pure play strategy. We are focussing our resources on development and do not plan to hold any assets in the future – and this has made us the Number 1 hotel developer in Europe“, comments Thomas G. Winkler, CEO of UBM Development, on the strategic background for the transaction.

The two 50% joint venture partners, UBM and Warimpex, have reached a commercial agreement with the buyer on a price of around €110m. The execution of definitive agreements and implementation of the transaction are subject to the conclusion of consultations with employees as required by French law in the course of which changes may still arise.

“Our sales strategy was right – this transaction has been a complete success for us,” indicates Andreas Zangenfeind, Head of Transactions and member of UBM’s Executive Committee. The two Disney hotels were initially up for sale in 2015, but the terrorist attacks in Paris discouraged a number of investors and the sale was therefore postponed.

UBM – the leading hotel developer in Europe

The Disney Hotels are two of the 53 hotels developed by UBM. Over 11,200 hotel rooms in numerous top cities throughout Europe carry UBM’s unmistakable signature. With more than 25 years of hotel experience, UBM has become one of the most competent partners in the development of city hotels. UBM acts as the lessee for 15 existing hotels with a total of 3,800 rooms and even has its own hotel interior design team. Sixteen more hotel projects with more than 4,000 rooms are currently in the development pipeline, including the first Voco by InterContinental Hotels Group in Continental Europe in The Hague.

UBM Development is the leading hotel developer in Europe. Its strategic focus is on the three asset classes Hotel, Residential and Office and on major European metropolitan areas as Vienna, Berlin, Munich or Prague. With over 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 development value chain from initial planning all the way to marketing the property. UBM’s shares are listed in the Prime Market, the segment with the highest transparency requirements on the Vienna Stock Exchange.

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