

Warimpex: Sale of Paris hotels nearing conclusion

Vienna, 27 August 2019 – Warimpex Finanz- und Beteiligungs AG intends to sell the Vienna House Dream Castle and Vienna House Magic Circus hotels at Disneyland® Paris. An agreement regarding the financial aspects of the planned sale has already been reached with an international investor. The conclusion of the sale is subject to the standard prerequisites for transactions of this type in France. Any final agreement is notably subject to a positive outcome of the employee consultation process in France. The closing may be expected to take place before the end of the year.

The Vienna House Dream Castle and Vienna House Magic Circus hotels were jointly developed by Warimpex and UBM Development AG and opened in 2004 and 2007, respectively. Together, the two four-star hotels located near Disneyland® Paris have nearly 800 rooms and more than 1,200 square metres of conference space. The two joint venture partners Warimpex and UBM, which each owns a stake of 50 per cent, negotiated a purchase price in excess of EUR 100 million with an international investor. The execution of definitive agreements and implementation of the transaction is subject to the conclusion of the employee consultation process required by French law in the course of which changes may still arise.