

Hamburg, 3 August 2015

Union Investment acquires Radisson Blu hotel in Wroclaw from UBM

The Radisson Blu hotel in Wroclaw, developed by UBM Development AG and completed in 2002, has a new owner. Union Investment has secured the established five-star hotel in the centre of Wroclaw for its Unilnstitutional European Real Estate fund. The purchase price was not disclosed. This is Union Investment's second property purchase in Wroclaw within the past eight months. Wroclaw is Poland's fourth largest city, with more than 630,000 inhabitants. In December 2014, the Hamburg-based real estate investment manager acquired the Dominikanski office new build for Unilmmo: Deutschland via a forward purchase arrangement.

The hotel offers 162 rooms, 75 parking spaces, a 200-square-metre health spa and conference facilities for up to 350 people. The 7-storey hotel also features a restaurant and bar area with seating for 170. Its spacious inner courtyard is shared with the Academy of Arts. Wroclaw city centre with its many tourist attractions is within easy walking distance of the hotel, while the National Museum and the famous painting of the Panorama of the Battle of Raclawice are right on the doorstep. In 2016, Wroclaw is set to become European Capital of Culture and will also host the 2016 European Film Awards ceremony. The World Games will be held in the city in 2017. These events are expected to provide a significant boost to both domestic and international tourism.

Despite of this sale UBM will assume responsibility for success of Radisson Blue Breslau furthermore, UBM CEO Mag. Karl Bier informs. To retain a part on adding value also in the future, the real estate developer will run the hotel furthermore under rezidors brand Radisson Blue till 2035.

“With the acquisition of the Radisson Blu in Wroclaw, we are delighted to have added another property occupied by this established international hotel brand with its strong market presence to our institutional fund,” said Dr. Christoph Schumacher, a member of the management team at Union Investment Institutional Property GmbH. The Unilnstitutional European Real Estate portfolio includes six other hotels in European business locations. This latest acquisition brings

the number of hotels in Union Investment's overall portfolio to 41 with a total real estate asset value of around EUR 2.4 billion.

About UBM Development AG

UBM is Austria's leading property developer. The company is broadly based, covering the entire value chain from repurposing and planning permission to design, marketing, construction management and sales. It focuses on the Austrian, German and Polish markets and the residential, hotel and office asset classes. UBM has been represented in Germany through its subsidiary, Münchner Grund Immobilien Bauträger AG, since 1999. Real estate developments in the Czech Republic, the Netherlands and France help to diversify risk. This high degree of diversification provides a stable basis for sustainable, solid growth and allows risk balancing.

The company has been listed on the Vienna Stock Exchange since it was established 142 years ago. Few companies have such a rich history, especially in the real estate sector. The key factors in the firm's success are attention to detail and sustainability, along with architectural excellence and high-quality construction.

UBM has built 42 hotels in the past 20 years. It is currently the owner, co-owner or operator of 19 hotels with more than 4,100 rooms. The project pipeline includes 11 more hotels in Amsterdam, Berlin, Frankfurt and the surrounding area, Munich, Paris, Warsaw and Vienna.

About Union Investment:

Union Investment is one of Europe's leading real estate investment managers. Its current real estate solutions include 20 open-ended retail and special funds with total assets under management of over EUR 27.5 billion. Union Investment is currently number one in the retail fund sector in Germany. The company provides its investors with a stable and effective platform that combines strong property acquisition performance with a value-oriented asset management approach. Its broadly diversified property portfolio covering 26 national markets and five continents comprises over 370 properties in the office, hotel, retail and logistics sectors.

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