



UBM Development secures follow-up project for QBC Acquisition of 23,000 m² site at top location

Vienna, 8 October 2018 – UBM Development, the leading hotel developer in Europe, has expanded its project pipeline with a significant large-scale project in Vienna: at a top location, within walking distance of the Inner City, UBM is acquiring a development site with over 23,000 m² from the Reitenburg Group through a 90% investment in the project development company Donauhof GmbH & Co. KG. This site will be used for the construction of hotel and residential properties. “We have secured a follow-up project – well before the completion of the Quartier Belvedere Central (QBC) – which provides a seamless continuation with regard to both size and quality“, commented Gerald Beck, Managing Director of UBM Development Austria and a member of the Executive Committee. Only a limited number of real estate developers have the know-how and financing capabilities to realise projects of this scope and excellence. UBM Development – with its record levels of equity and net debt – has a financial position that is stronger than ever before and is using this strength, as is demonstrated by numerous project acquisitions in recent months.

Reitenburg GmbH, which acquired the site in July 2017 and developed it in the meantime, will retain a 10% interest in the project company. This 23,000 m² site on the Danube Canal in Vienna’s second district, which currently in part comprises office buildings used by A1 and a car park, will be transformed into a location for hotel and residential buildings. “With this large-scale project, we are covering two of the currently hottest asset classes – hotel and residential“, added Beck. The demand by investors for real estate is strong and unbroken. Forecasts for Vienna’s hotel market point to substantial growth rates which will even exceed the historical increases recorded over the past five years.

UBM Development is the 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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