



## PRESS RELEASE

### Germany's largest Holiday Inn Express opens in Munich

- The hotel Munich City West is the largest Holiday Inn Express in Germany to date and the second largest in Europe
- The hotel is the first to feature Holiday Inn Express' Next Generation room design in Germany

**Munich (October 6, 2016), UBM Development AG (UBM), Union Investment and InterContinental Hotels Group (IHG), one of the world's leading hotel companies, have announced the opening of Holiday Inn Munich City West, the corporations' most recent joint venture.**

The new Holiday Inn Express in Munich opened just in time for the famous Oktoberfest. The hotel has 302 rooms and is ideally located in the Hirschgarten district, west of the Theresienwiese, just 250 meters away from tram and train stops including Munich Central Station. The property, which is the largest Holiday Inn Express in Germany to date, comprises of 12,000 sqm spreading over seven floors and two basements.

### Holiday Inn Express: Next Generation

The hotel will feature Holiday Inn Express' Next Generation room design, developed to meet the changing needs of today's short stay smart traveler who is looking for a simple, smart and hassle free travel experience. Through smart design features and technology IHG has revolutionized the guest experience including a better more comfortable night's sleep, a flexible place to work and relax in your room, a lobby that provides a welcoming space to relax. Other features include:

- Ability to view your room and its location in relation to hotel amenities, stairs, elevators and emergency exits via tablet screens.
- Guests can also choose their room prior to their arrival.
- Smart TVs enabling guests to stream their own media from a personal device or log in to their favorite apps using the hotel's free Wi-Fi.
- A larger, even cozier, bed with a padded, noise-reducing headboard which takes inspiration from a business class airplane seat. The high, soft back also provides back support for working or watching television in bed.
- A flexible work/rest corner where traditional desks have been replaced with a comfortable, ergonomically designed multi-use chair and table that can be moved around the room.



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### UBM, Union and IHG: A successful partnership

After the successful hotel developments of the Holiday Inn Frankfurt "Alte Oper" in Frankfurt and the Crowne Plaza South in Amsterdam, the HIEX Munich City West is UBM's, IHG's and Union Investment's third partnership. The proven partnership will expand even further. Union, IHG and UBM are working together among others on a hotel development in Poland, the Holiday Inn City Centre Warsaw. UBM develops, builds and acts as a leasee, Union Investment invests and IHG operates the hotel under one of its outstanding brands. The companies have realized several projects in operation across Germany and Poland and several additional developments, including Holiday Inn Express Berlin and Holiday Inn Warsaw City Centre, which are both currently under construction.

„UBM was not only responsible for the development and establishment of the hotel in Munich, but will also lease the hotel long term," says UBM COO Martin Loecker," and adds "The asset class hotel which was – for some time - underestimated by the market, now moves more and more into the focus. Funds seek investment alternatives. Due to high returns in the currently low interest rate environment, hotels represent a great investment opportunity. In the upcoming years UBM can - with a well filled pipeline - provide the market with first-class hotel developments".

Robert Shepherd, Chief Development Officer, IHG, adds "We are pleased to be working with UBM and Union Investment on yet another landmark project in a priority market for us. We have had a brilliant year so far in Germany, and now have 100 hotels signed or in operation in the market. Our existing properties with UBM and Union Investment are excelling and we hope to bring the same formula to replicate that success in Munich City West."

Andreas Loecher, Head of Investment Management Hotels, Union Investment Real Estate GmbH, Hamburg: „In the last years, we have built strong relationships with real estate development partners such as UBM and IHG as well as fast-growing hotel operators such as Holiday Inn Express. In an increasingly competitive market environment, these partnerships provide an excellent platform to engage in proactive deal structuring, which includes implementing complex contract structures. We intend to expand our hotel investment business jointly in new markets."

The HIEX Munich City West is UBM's eleventh hotel development in Germany. Currently, UBM develops hotels at six other locations in Germany with a total of 1,500 rooms. The pipeline of hotel developments in Poland and Austria is well filled for the coming years.



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**UBM Development AG** is a pure play real estate developer. The strategic focus on the clearly defined three asset classes Hotel, Office and Residential is complemented by the concentration on the three home markets Germany, Austria and Poland. In 2015 UBM significantly expanded its business and achieved new records in total output and earnings for the third year in a row. [www.ubm.at](http://www.ubm.at)

**Union Investment** is one of the leading real estate investment managers in Europe specializing in open-ended real estate funds for private and institutional investors. Union Investment has assets under management of some 30.9 billion Euros in 12 real estate funds. In the area of mutual fund Union Investment in Germany is currently the number one. Union Investment provides its investors with a stable and equally effective platform that combines high power output in real estate purchase with a value-based asset management approach. The diversified real estate portfolio stretches over 24 countries and five continents and consists of more than 350 objects in the segments office, hotel, retail and logistics. For more information: [www.union-investment.de/realestate](http://www.union-investment.de/realestate)

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