



PRESS RELEASE

Freo Group sells Hilton Hotels near the Donnersbergerbrücke in Munich to a company in Talanx AG

Munich, 8th of February 2019. A company in the FREO Group, a pan-European investment manager and developer, has sold the two Hilton Hotels near the Donnersbergerbrücke, which opened in June 2018 in Munich. The purchaser is a company of the Talanx AG, with participation by Ampega Real Estate GmbH (formerly Talanx Immobilien Management GmbH). The parties agreed not to disclose the purchase price.

The hotels, trading under the "Hampton by Hilton" and "Hilton Garden Inn" brands, together have 356 rooms. They were built in an easily accessible location inside the Mittlerer Ring. The FREO Group acquired the 10,500 square metre sites from Deutsche Bahn AG in August 2016 and began construction work in the same month. Both hotels were completed on time, after a construction period lasting only two years.

The lessee and operator of the hotels is Foremost Hospitality Management GmbH, a franchisee of Hilton Worldwide. Since the hotels opened in mid-2018 they have achieved a high occupancy rate, well above the average of the Munich hotel market.

Djam Mohebbi-Ahari, member of the management board of Ampega Real Estate GmbH, comments on the acquisition of the Munich hotels: "The purchase of these two hotels fits perfectly into our strategy of investing in properties with stable cash flows. The Munich hotel market is one of Germany's most attractive. It benefits from the major drawing power of the Bavarian capital as a business and trade fair location. The high occupancy rate of the new Hilton Hotels bears this out."

About Freo (www.freogroup.com)

FREO was established in 1996. 20 years and more than 40 transactions later, the FREO Group is now an independent pan-European investment manager and developer in the real estate sector, with a broad network of 15 offices in 7 countries. FREO, with its over 100 staff, currently has a portfolio of more than 2.5 bn Euro of assets under management. In addition to the development and repositioning of office buildings, hotels and retail property in prime city-centre locations, the company's activities also focus on residential development.

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About the Foremost Hospitality Group (www.fmhos.com)

Foremost Hospitality specialises in the development and operation of target-group-specific hotels in Germany and Europe. In cooperation with international hotel groups, the Foremost Group is currently developing additional branded hotels in Germany. Foremost Hospitality has earned several awards for outstanding performance in the area of service standards and high customer satisfaction.

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