

## IMMOFINANZ Group: Closing for sale of Grand Hotel in St. Moritz

**IMMOFINANZ Group has completed the sale of 100% of the shares in the Swiss Les Bains de St. Moritz Holding AG, the owner of the Kempinski Grand Hotel des Bains. The closing took place on 22 February 2013.**

The new owner of this 7.5 hectare property, which is the site for the Grand Hotel, the Casino St. Moritz, the Kempinski Hotel Residences, the spa and various annexes, is an international investor. The sale price for the transaction exceeded the carrying amount.

Based on the carrying amount, the Kempinski was IMMOFINANZ Group's most important property in the Hotel segment. "We have also started the sale process for two other recently renovated hotels – the Hilton Danube and the Leonardo Vienna. Our strategy to divest this asset class is now approaching completion", indicated Eduard Zehetner, CEO of IMMOFINANZ Group.

### **On IMMOFINANZ Group**

*IMMOFINANZ Group is one of the leading listed property companies in Europe and is included in the leading ATX index of the Vienna Stock Exchange. Since its founding in 1990, the company has compiled a high-quality property portfolio that now comprises more than 1,820 investment properties with a carrying amount of approx. EUR 10.51 billion. As a "real estate machine" the company concentrates on linking its three core business areas: the development of sustainable, specially designed prime properties in premium locations, the professional management of these properties and cycle-optimised sales. The company's goal is to generate greater profitability along the entire value chain with a clearly defined, standardised and industrialised process. IMMOFINANZ Group concentrates its activities in the retail, office, logistics and residential segments of eight regional core markets: Austria, Germany, Czech Republic, Slovakia, Hungary, Romania, Poland and Russia. Further information under: [www.immofinanz.com](http://www.immofinanz.com)*

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