

PRESS RELEASE

One of the largest conference hotels in Europe changes ownership: Asset manager WEALTHCORE Investment Management acquires together with Korean Asset Manager Mastern Investment Management the “Hilton Parkview” in Vienna

- With a transaction volume of in excess of EUR 370 million this is one of the largest hotel transaction in Europe
- Located in the centre of Vienna the hotel has been operated by Hilton for more than 40 years
- Complete revitalisation and extension of the hotel in accordance with the latest Hilton Brand-Standards for EUR 75 million has already commenced

Munich / Vienna, 12 August 2019 The Munich and Vienna based asset manager WEALTHCORE Investment Management GmbH acquired the Hilton Parkview hotel in Vienna in a joint venture with the Korean asset manager Mastern Investment Management. Mastern Investment Management acted on behalf of three Korean investors Meritz Securities Co. Ltd., Hana Financial Investment Co. Ltd. and NH Investment & Securities Co. Ltd. The vendors, two Austrian family offices were represented by INVESTER United Benefits. The property with its approximately 50,000 square metres will comprise in excess of 660 rooms and 241 car spaces and is situated in Vienna’s prime location Am Stadtpark. It is one of the top 10 European inner-city conference hotels of this size.

„With the acquisition of this landmark property we have been able to secure for us and the Korean investors a solid and high quality investment – and this in a highly competitive market“, explains Christoph Wendl, Managing Partner of WEALTHCORE Investment Management. „We have in addition succeeded in creating a customised joint venture structure through a Luxemburg company.“

With this transaction the WEALTHCORE-Management confirms its position as leading partners and advisors for pan-European real estate investments of this scale.

Christoph Wendl: „The property offers our Korean investors an attractive opportunity for a long-term investment in the heart of Vienna. With our co-investment, we further demonstrate our own commitment to the property and the market. Vienna as a hotel and congress location is prospering and continues to attract international companies, investors and tourists.“

The property is located directly opposite the Vienna Stadtpark and the shopping center „The Mall“ Wien Mitte. The complex also comprises a shopping arcade, offices and a parking garage. There is direct access to subway lines U3 and U4, numerous suburban trains as well as the City Airport Train (CAT) to the airport offering excellent accessibility for hotel guests and users.

The historical center of Vienna with a variety of cafés, bars and restaurants, shopping facilities and famous tourist attractions as for example St Stephens's Cathedral is within a 5-minute walk.

WEALTHCORE has been advised on legal matters by DLA Piper Frankfurt, Vienna and Luxemburg. PwC Vienna and Luxembourg were responsible for tax consultancy and technical advice was provided by iC Consulente Ziviltchniker, Vienna. In addition Savills Frankfurt, London and Seoul and PKF hotelexperts, Munich advised on the transaction.

WEALTHCORE Financial Services secured the long-term debt financing through a consortium of Bank Austria and Raiffeisen Bank International and advised the investors. WEALTHCORE is currently working on further acquisitions in office, hotel and residential asset classes with the focus being on selected European Class A locations particularly in Germany, Austria, Benelux as well as the United Kingdom.

WEALTHCORE Group

The WEALTHCORE Group with its headquarters in Munich was founded in 2018 by four partners who all have a real estate background. The spectrum of WEALTHCORE includes the acquisition, asset management and creation of value-add strategies and the subsequent disposal of properties across all asset classes. The management of WEALTHCORE has already transacted collectively over EUR 3 billion of transactions in Europe. Investors are German and international pension funds, insurance companies and family offices as well as further international institutional investors. More information at: www.wealthcore.com

INVESTER United Benefits

INVESTER United Benefits is an independent initiator, developer and asset manager of unique real estate projects in Central Europe. The company has set itself the goal to create a platform for innovative real estate projects in the asset classes retail, hotel and residential, and to enable sustainable income opportunities for investors. INVESTER currently manages a project volume of around 1.5 billion euros and employs 40 people. More information at www.invester.at



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