

PRESS RELEASE

Hamburg, 29th June 2016

COMMERZ REAL ACQUIRES CONSTRUCTION OF NEW NOVUM STYLE HOTEL IN FRANKFURT

- **Three-star „Novum Style“ hotel in central location**
- **20-year lease agreement, plus two five-year extension options**
- **Contribution to risk spreading and diversification in the fund portfolio**

Commerz Real has acquired a future hotel complex in Frankfurt am Main is to be operated as a „Novum Style“ hotel. With approx. 6,600 m², the property is located in close proximity to the central station and is expected to have 190 rooms, a sky bar as well as 39 parking spots, upon its completion before summer 2019. A lease agreement over 20 years has been signed with the Novum Hotel Group, including two additional five-year extension options for the operator. The Frankfurt-based project development company Gold.Stein real estate M+E GmbH & Co. KG is the property's seller. The contract details will remain undisclosed. After construction by the Adolf Lupp GmbH + Co KG as general contractor, Commerz Real is going to integrate the property into the public real estate fund "hausInvest".

„The Novum Style in Niddastraße is not just well suited for increasing the hotel number in the portfolio and so spreading risk, but also contributes to diversification as part of our engagement“, explains Robert Bambach, Chairman of Real Estate Transactions at Commerz Real. The design-oriented hotel will include a lifted construction and equipment quality, thus increasing the midrange segment within the fund's portfolio.

The Hamburg-based Novum Hotel Group operates 84 properties with more than 8,000 rooms throughout Europe. The quickly growing family-owned company's revenue €100 million in 2015 and is projected to grow

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to €120 million by the end of 2016. „We are proud to have been able to secure this excellent property in close proximity to Frankfurt's central station for our Novum Style concept. The location fits perfectly into our expansion profile, and through our confident cooperation with all project participants, we are eagerly looking forward to a new-generation Novum Style hotel“, states David Etmenan, CEO and owner of the Novum Hotel Group.

The Commerz Real organized the acquisition as an asset deal in the form of a forward funding. This means that Commerz Real has purchased the plot with a building obligation and payment will be done gradually with every construction progress milestone. „That way, we were able to secure this attractive item early and to extremely attractive conditions for our investors“, says Bambach.

COMMERZ REAL OVERVIEW

Commerz Real, a wholly-owned subsidiary of Commerzbank AG, stands for more than 40 years of market experience and a managed volume of approx. €32 billion. A comprehensive know-how in asset management and a broad structuring expertise enhances their characteristic services range of real value fund products and individual financing solutions. The range of funds includes the public real estate fund „hausInvest“, institutional investment products as well as company shares of the brand “CFB Invest” with asset investments in strategically important segments like aircraft, renewable energies and real estate. As a lease provider of the Commerzbank conglomerate, it also offers needs-based property leasing concepts and individual financing structures for assets like real estate, large movable properties and infrastructural facilities. www.commerzreal.com

ÜBER DIE NOVUM HOTEL GROUP

Mit derzeit über 84 Hotels und mehr als 8.000 Zimmern an 26 Standorten in Europa zählt die familiengeführte Novum Hotel Group zu den größten Hotelmarken in Deutschland. 1988 gegründet und seit 2004 stetig auf solidem und starkem Wachstumskurs, präsentiert sich die Novum Group unter der Leitung von David Etmenan außerordentlich dynamisch. Bei

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den Hotels handelt es sich um 3- und 4-Sterne Häuser in zentraler Lage die unter drei Marken und unterschiedlichen Standards betrieben werden.



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