



## PRESS RELEASE

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### **CPI PROPERTY GROUP secured EUR 58 million refinancing for its boutique hotels portfolio**

CPI PROPERTY GROUP (the “Company”) has obtained a 5-year refinancing for its boutique hotels portfolio located in the Czech Republic, Slovakia, Poland, Hungary and Russia, held under the Hospitality Invest S.a.r.l. (the “HI”) subholding.

Following the increase of Company’s stake in HI in December 2014, upon which the Company controls 94% of HI, the Company now achieved the long-term EUR 58 million refinancing with Erste bank.

The existing HI portfolio is mostly operated under the brand Mamaison Hotels and Residences ([www.mamaison.com](http://www.mamaison.com)) and represents a unique collection of well-established luxury boutique hotels and all-suite residences, mostly located in prime central locations of the CEE capitals (Prague, Warsaw, Budapest, Bratislava and Moscow).

The hospitality segment forms an important part of the Company's portfolio, with 29 hotels including four-star Clarion congress hotels in Prague and major regions of the Czech Republic, and proves to be a stable business with a growing potential for the future.

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