



CPI Property Group

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Press Release - Corporate News

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CPI PROPERTY GROUP – Signing of agreement concerning disposal of Sunčani Hvar Hotels

CPI Property Group (“**CPIPG**”) is pleased to announce the signing of a binding agreement for the sale of 100% of the shares of SUNČANI HVAR NEKRETNINE d.o.o. and SUNČANI HVAR d.d., the companies owning and operating the Sunčani Hvar Hotels, a unique resort portfolio located on the Island of Hvar, Croatia.

The purchaser is Eagle Hills, a real estate and hospitality investor and developer based in Abu Dhabi. The transaction is conditional only on approval by the Croatian antitrust agency; the full purchase price has been deposited with an escrow agent.

"CPIPG continues to see strong investor interest in hotels as tourism and business travel have rebounded fully from the COVID period," said Jan Kratina, Director of CPI Hotels. "We are certain that Eagle Hills will contribute to the continued success of Hvar as a desirable tourist destination."

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