



CPI PROPERTY GROUP
(société anonyme)
40, rue de la Vallée
L-2661 Luxembourg
R.C.S. Luxembourg: B 102 254

PRESS RELEASE
Luxembourg, 23 November 2016

CPI PROPERTY GROUP obtains merger clearance for the acquisition of CPI Hotels, a.s.

CPI Property Group (the “**Company**” and together with its subsidiaries as the “**Group**”) announces that the Czech Office for the Protection of Competition granted a merger clearance for the acquisition of CPI Hotels, a.s. by the Group.

On 18 October 2016, the Company filed with the Office for the Protection of Competition a request to obtain the merger clearance concerning the acquisition of CPI Hotels, a.s. by the Company’s subsidiary Czech Property Investments, a.s. The Office for the Protection of Competition granted the merger clearance on 16 November 2016, whereas its decision became final and binding on 22 November 2016.

Since 1997 CPI Hotels, a.s. has been the exclusive representative of the international hotel chain Choice Hotels International known as the Clarion brand in the Czech Republic and Slovakia. In 2009 CPI Hotels, a.s. introduced the unique project of the five-star Buddha Bar Hotel Prague, the first hotel of the international chain Buddha-Bar Hotels & Resorts. CPI Hotels, a.s. operates its own brand Fortuna Hotels and brand Spa & Kur Hotels. In 2014 the portfolio operated by CPI Hotels, a.s. expanded to Mamaison Hotels & Residences. CPI Hotels, a.s. is a long-term business partner of the Group that operates 24 hotels owned by the Group. For details concerning the acquisition of CPI Hotels, a.s., please refer to the press releases published by the Company on 31 August 2016.

For further information please contact:

Kirchhoff Consult AG
Andrew Stammer
Herrengaben 1
20459 Hamburg
T +49 40 60 91 86 18
F +49 40 60 91 86 60
E andrew.stammer@kirchhoff.de