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PRESS RELEASE
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CPI PROPERTY GROUP - acquisitions of hotel properties in Czechia and Hungary

CPI PROPERTY GROUP (the “**Company**”) announces completion of the acquisitions of hotel properties in Czechia and Hungary.

On 12 December 2017 the Company acquired a historical building located in Cesky Krumlov, Czechia. The building is situated in the heart of this medieval town inscribed on the UNESCO World Heritage List, within walking distance to all major tourist attractions. The property will be completely reconstructed into a four star boutique hotel with approximately 30 rooms. The hotel is expected to open in mid-2019.

On 13 December 2017 the Company acquired Hotel ibis Olomouc Centre, ideally located in Olomouc, Czechia. The hotel is located in proximity of the historic old town with the UNESCO monuments and city parks. The hotel, operated under ibis brand, offers 90 rooms, 5 fully equipped conference rooms and onsite parking.

On 13 December 2017 the Company also acquired a unique building located downtown Budapest. The building with approximately 3,700 square meters of GLA directly neighbors with the Starlight Hotel owned by the Company. The building currently serves as office building but the Company intends to refurbish it together with the Starlight Hotel into a 3 star hotel.

The acquisitions of these properties further strengthens the Company’s hospitality portfolio with attractive hotels properties in prime locations.

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