

PRESS RELEASE.

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Hotel Stadt Hamburg on Sylt latest addition to 12.18. portfolio

- Operational takeover of the traditional company as of 1 September
- All employees are retained
- Second 12.18. project on Germany's northernmost island

12.18. Investment Management continues its strong growth: With the acquisition of the Hotel Stadt Hamburg in Westerland (Sylt), the Düsseldorf investor and project developer expands its portfolio to 17 properties. The parties have agreed not to disclose the purchase price.

The existing team of approximately 100 employees will be retained and the five-star hotel will continue to be managed by its long-standing director, Hanns-Christian Wirsich. The operational takeover will take place on 1 September and business will be continued without interruption. In view of the good condition of the building (built in 1869) extensive renovations to the hotel are not necessary, though the entrance will be carefully redesigned to provide a more expansive, brighter welcome to future guests.

Jörg Lindner and Kai Richter, managing partners of 12.18. Investment Management, explain the attraction of this property as an addition to the 12.18 collection: "All 12.18. properties are characterised by their unique character; The Hotel Stadt Hamburg as a first-class hotel with elegant flair fits perfectly into our portfolio", says Kai Richter. "We also believe it shares a synergy with the "Alte Gasthof" in List (Sylt), which reopened in June," adds Jörg Lindner.

The former owner family Hentzschel was also satisfied after the takeover: "12.18. proves its taste and entrepreneurial skills with its award-winning projects and we are convinced that we have found the right successor for our traditional hotel".

ABOUT THE HOTEL STADT HAMBURG

Located in the heart of the municipality of Westerland on Sylt, the 70-room Hotel Stadt Hamburg impresses with its Hanseatic charm and stylish luxury. In the restaurant "Hardy's Bar & Restaurant", which has been awarded 16 Gault Millau points, guests enjoy Mediterranean cuisine in the "Casual Fine Dining" style as well as excellent cocktail creations. The hotel's own wine cellar is home to more than 400 wines. The Asian designed Qiara Spa invites you to relax on 500qm: in addition to an indoor pool with a counter-current system, plunge pool and relaxation rooms, it also has a Finnish sauna, a steam bath and a fitness room. The Hotel Stadt Hamburg is also a comfortable venue for private and business events.