



# VON DER HEYDEN GROUP FINANCE plc

**Reference: VDHGF 06-2017**

## COMPANY ANNOUNCEMENT

The following is a Company Announcement by Von der Heyden Group Finance p.l.c. [C 77266] (hereinafter the 'Company') of Spinola Palace, 46, St. Christopher Street, Valletta VLT 1464, Malta, pursuant to the Malta Financial Services Authority Listing Rules:

### **QUOTE**

*The Company is pleased to announce that the Group's **Bavaria Towers** project in Munich, Germany is progressing in line with its construction plan and that negotiations for the first pre-leases have started.*

*With a projected investment value of €154m, the Bavaria Towers forms part of the most spectacular development project in the Bavarian capital in a strategic location in Munich. Its four towers are constructed on a plot of land covering a total area of approximately 11,000 sqm and currently are one of the largest constructions sites in Munich.*

*The Group's co-owned Blue Tower (18 story, 72.3m high, 24,347 sqm gross rental area, 300 parking spaces) is due to obtain certification in accordance with the Leadership in Energy and Environmental Design (LEED) Gold sustainability standard. Completion is estimated for summer 2018 and the sale of the property once fully leased up is estimated latest by 2019.*

*The White Tower (15 story, 53.6m high, 15.150 sqm gross rental area, 140 parking spaces) was already rented before construction on a twenty year lease, to H-Hotels AG that will operate a 4-star Ramada hotel comprising 345 state-of-the art rooms and panorama suites, with a large spa and fitness area on the 14th floor. In December 2015 shortly after the start of construction, the White Tower building was sold to Swiss Life Insurance Group and is one of the Group's largest hotel transactions to date. Completion is estimated for summer 2018.*

### **UNQUOTE**

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**Adrian Sciberras**  
Company Secretary

29 May 2017