

Press release

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ATP acquires 4-star hotel in Munich in a joint venture

The Danish pension fund ATP and a Dutch institutional investor acquire a large hotel in the heart of Munich in Germany.

ATP, Denmark's largest pension fund, and a Dutch institutional investor have acquired the Hotel Holiday Inn Munich City Center in a joint venture. Global investment manager Invesco Real Estate has sourced the transaction and will serve as the asset manager of the property going forward.

The transaction totals EUR 187.5m and the investment is primarily shared between ATP and the Dutch institutional investor, represented by CBRE GIP. Backed by a long-term rental agreement the hotel is operated and leased by German based Event Hotel Group.

Michael Nielsen, CEO of ATP Real Estate, is pleased with the acquisition of the hotel located in the Haidhausen district and close to the historic city center of Munich and the S-bahn.

"We see the Munich hotel investment as a great opportunity to leave another footprint in the German real estate market. The asset's prime location will ensure a stable return on a long-term basis benefitting our members," he says.

The 4-star hotel consists of 582 rooms, conference facilities to host up to 600 people, a lunch and breakfast restaurant as well as underground parking facilities. The hotel was originally built in 1973 and fully refurbished in 2004-2006. As part of the plan for the hotel, the rooms will be renovated in the course of the next three years.

Facts:

- ATP is a Danish public pension fund with 5 million members and EUR 108bn of assets under management.
- ATP Real Estate is a subsidiary of ATP, investing in both directly and indirectly held real estate assets on behalf of ATP. With EUR 5.1bn of assets under management, ATP Real Estate is a large institutional real estate owner and investor in Europe.

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For images, please go to: www.atp-realestate.dk

ATP is a mandatory savings scheme with more than five million members. ATP Lifelong Pension is guaranteed and lifelong and is disbursed to nearly all pensioners. For 50 per cent of all old-age pensioners, ATP Lifelong Pension is their only source of pension income other than their state-funded old-age pension. Besides ATP Lifelong Pension, ATP administers key welfare benefits and schemes on behalf of the Danish state, the local authorities in Denmark and the social partners. ATP is the largest administration provider in the Nordic countries, managing two thirds of welfare benefits disbursed in Denmark.