

PRESS RELEASE

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JML FINANCE (LUXEMBOURG) SARL

Julius Meinl Living recruits new Development Director

Julius Meinl Living PLC, through its group companies, acquires prime real estate assets in its core markets for development into serviced residences that the group will then operate itself (“Julius Meinl Living”).

Julius Meinl Living PLC is fully owned by the Meinl family who, over the last 160 years, have demonstrated their expertise in Central and Eastern Europe in consumer goods, retail and real estate.

Julius Meinl Living is currently preparing for the opening in the coming weeks of its flagship property, The Julius Prague. Once this property has opened, Julius Meinl Living will have two operating properties, including the Escala Hotel & Suites in Budapest. Once this milestone has been passed, the next milestones are likely to involve the acquisition of further properties, in accordance with the group’s strategy.

The strategy of Julius Meinl Living now has two elements to it. The first is to develop The Julius into the pre-eminent collection of premium serviced residences in central and western Europe. The second is opportunistically to acquire a number of lower value serviced residence properties that can immediately generate profit and cash flow for the group, and after modest investment in refurbishment, value uplift also.

To assist in delivering this strategy, Julius Meinl Living has recently recruited Matthieu Beaugrard as development director. Matthieu is a seasoned development professional, working in the hospitality sector. Most recently he worked for ten years for the B&B Hotels group, first in Paris and then in Prague. As Managing Director responsible for Switzerland and CEE, Matthieu was responsible for the opening of nine hotels over the last three years with a further five under development upon his departure. Within Julius Meinl Living, Matthieu will be responsible for all aspects of the group’s development activities.

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