

PPF Real Estate agrees with Northwood Investors to acquire Four Seasons Hotel Prague, further diversifying its asset portfolio

PPF Real Estate Holding has agreed with Northwood Investors, a global real estate investment company, to acquire Four Seasons Hotel Prague. The transaction, subject to regulatory approval, will strengthen PPF Group's real estate division in the hotel sector.

Under a previously concluded agreement with PPF Real Estate, a minority stake in Four Seasons Hotel Prague will be acquired by investor Tomáš Otruba, who since 2023 has been a member of the advisory board of the Kellner family's AMALAR Holding.

Investor Michal Strnad, owner of Czechoslovak Group (CSG), will also become a significant partner and minority co-owner in the project. CSG itself is not party to the transaction.

Four Seasons Hotel Prague is renowned for its unparalleled service and prime location close to the Old Town Square and Charles Bridge and is one of the most luxurious hotels in the city center. It will assume a premium spot in the hotel portfolio of PPF Real Estate and PPF Group, alongside the largest hotel in the Czech Republic, Hilton Prague, and the Stages hotel near Prague's O2 Arena.

"The acquisition of the Four Seasons Hotel further strengthens PPF Real Estate's position in the Prague hospitality market. This transaction aligns with our successful pursuit of the geographic and sector diversification of our asset portfolio. I am delighted that we have joined forces with Michal Strnad in the acquisition of Four Seasons Hotel Prague, who shares the philosophy of PPF Group about the longevity of real estate investments," says Robert Ševela, Chairman and CEO of PPF Real Estate Holding.

The parties to the transaction have agreed not to disclose any further details.

Notes for Editors:

PPF Group, a privately-held and diversified international company, operates in 25 countries in Europe and North America across multiple sectors, including financial services, telecommunications, media, real estate, e-commerce, and engineering. The Group owns assets to the value of EUR 44.1 billion and employs 47,000 people globally (30 June 2024).

PPF Real Estate Holding develops and manages projects in the Czech Republic, Netherlands, Germany, UK, Poland, Romania and USA. Its real estate footprint covers the management and development of commercial, hospitality and residential properties.

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