

PPF Real Estate to Acquire Diplomat Prague Hotel from Rabbit Holdings, Further Diversifying its Portfolio

PPF Real Estate Holding has reached an agreement to acquire Diplomat Prague, a leading business hotel in the Czech capital, from Rabbit Holdings Public Company Limited, a Thailand-based financial services and real estate firm.

The transaction, subject to customary regulatory approvals, will expand PPF Real Estate's global portfolio of commercial, residential and hospitality assets across Europe and North America. Operated under the Vienna House Diplomat Prague brand by Wyndham Hotels & Resorts, the hotel features 400 guest rooms and extensive conference facilities.

Under a previously concluded agreement with PPF Real Estate, Tomáš Otruba, a supervisory board member of PPF Group, the owner of PPF Real Estate, will acquire a 5% stake in Diplomat Prague.

Commenting on the transaction, Robert Ševela, chairman and CEO of PPF Real Estate, said: "Real estate is an important investment pillar of PPF Group, providing a long-term focus, predictable returns and global diversification. The acquisition of Diplomat Prague reflects this strategic approach and PPF's continued search for investment opportunities."

At this stage, the parties to the transaction have agreed not to comment further on the details of the agreement.

Notes for Editors:

PPF Group, a privately held industrial and investment holding company, operates in 25 countries across multiple sectors, including financial services, telecommunications, media, real estate, e-commerce, transportation products and services. The Group owns assets to the value of EUR 41.7 billion and employs 45,000 people globally (31 December 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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