

Heta Asset Resolution AG:

Heta sells Croatian 5-star hotel including marina to Odien Hotels N.V.

Klagenfurt am Wörthersee, September 17th, 2015.

Yesterday (September 16th, 2015), Heta Asset Resolution AG (Heta) and Odien Hotels N.V., an affiliate of the investment company Odien Group based in the Czech Republic, signed an agreement about the sale of the Grand Hotel Lav d.o.o. and the Grand Marina Lav d.o.o. The purchase price was not disclosed. Numerous interested parties participated in the sales process.

Heta CEO Sebastian Prinz von Schoenaich-Carolath: "The sale of this large hotel complex is another important step in our disposition efforts, which we want to conclude by the end of 2020. The Odien Group submitted the best bid, which also secures the continuation and further development of this tourism facility that is so important for Split and Croatia."

Grand Hotel Lav d.o.o. and Grand Marina Lav d.o.o. have been owned by Heta since September 2012. The companies own the luxurious Le Meridien Lav in Split, the largest 5-star resort complex with marina in Croatia. The complex comprises 44,000 square meters of land, 381 rooms and suites, 12 restaurants and bars, 30 retail units, a health and spa facility with more than 3,000 square meters and one of the largest conference facilities in Croatia. In addition, the resort is home to the 2,500 square meter Grand Casino Lav. The marina currently has more than 75 berths.

Yesterday's signing of the purchase agreement has been preceded by an open, transparent and non-discriminatory sales process according to the best bidder principle, which was supported by Jones Lang LaSalle Hotels & Hospitality Group, London, as Financial Advisor and Eisenberger & Herzog Rechtsanwälts GmbH, Vienna, as a Legal Advisor.

For questions please contact:

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