

News Release

For Immediate Release
February 18, 2019

For Further Information Contact:

George Lancaster
+1-713-966-7676
George.lancaster@hines.com

Richard Stocks
+44 (0) 20 3727 1487 / +44 (0) 7951 328 475
richard.stocks@fticonsulting.com

Hines

HINES PARTNERS WITH 25HOURS ON PRIME MIXED-USE HOTEL REDEVELOPMENT IN COPENHAGEN

(COPENHAGEN) – Hines, the international real estate firm, is to partner with leading European hotel operator 25hours Hotels to create a 243-room boutique hotel in the heart of Copenhagen. The new hotel will be the operator's first project in Denmark and will form the centrepiece of a modern mixed-use development, including premium retail, on the city's Købmagergade.

The flagship hotel will offer an exciting culinary experience, as well as high-end bar and café concepts, wellness and contemporary meeting facilities. The hotel's distinctive interiors will be designed by celebrated interior designer Martin Brudnizki.

Within the historic buildings, Hines will also create 3.000 sqm of prime retail space and will be targeting a mix of international and Danish occupiers to form a vibrant new retail destination on Købmagergade, Copenhagen's main shopping street. Hines will complement the development with the addition of six residential apartments within the buildings.

Located close to the Rundetaarn, one of the city's most popular landmarks, the area benefits from strong tourist footfall and is already a popular premium retail destination that attracts brands such as Jimmy Choo, Valentino and Louis Vuitton, [as well as Sephora, Rituals and a wide selection of Danish brands.](#) The development will see the historic buildings, which date back to the 18th and 19th centuries, transformed into an exciting new venue and premium retail space, with their original heritage character restored and enhanced. The project will create a new quarter for shopping and relaxation at the northern end of Købmagergade.

Hines acquired Købmagergade 44, 46 & 50 in May 2018 on behalf of the Hines European Value Fund (HEVF). The new hotel will open to guests in 2021, with the new retail spaces to be available from late 2020.

25hours is a boutique hotel operator with 13 individually designed hotels across Europe. In the past three years the group has opened new hotels in Paris, Cologne and Zurich. The brand focuses on individuality, authenticity and character, and designs each of its hotels in a unique style.

The project will be led by Danish architects BBP, who have been chosen for their expertise in working with heritage buildings. The hotel interiors will be designed by London and New York-based interior designer Martin Brudnizki Design Studio, whose previous projects have included New York's Beekman Hotel, Miami's Soho Beach House and London's Annabel's club. Hines were also advised by Nordic Hotel Consulting and Bruun & Hjejle on the 25hours agreement.

James Robson, Hines' Nordic regional head, said: "25hours Hotels is an exciting, international brand that will offer something unique in central Copenhagen. We are delighted that our development will be home to their first hotel in Denmark. Købmagergade's popular location and the dynamic combination of brands we are looking to partner with will create an attractive destination for international tourists and the domestic market. This is a very positive investment in Copenhagen and reflects the city's growing appeal as an international destination."

Karen Nielsen, Development Director at Hines in Copenhagen, said: "This is a very exciting project for the city of Copenhagen and will bring a beautiful and historic building back into use, opening it up to be enjoyed by many more people. We have assembled an impressive team of Danish and international experts to transform the buildings, who will be focused on restoring their original features, many of which have been hidden or damaged by 20th century additions. We want to revive the buildings' heritage while also creating something new and unique for Copenhagen. Based on what we have seen from 25hours' hotels, we are sure that they are the perfect partner to bring on board to create a beautiful hotel and to secure a memorable experience for the guests."

Paul White, Hines Managing Director and HEVF fund manager, said: "The fund management team and our investors are very excited by the project Hines is delivering with 25hours as our partner in these beautiful buildings. Projects such as this one, where we're able to celebrate the ancestry of the true heart of historic Copenhagen whilst also creating investment value in the fund's strategy, are the most satisfying to follow to fruition."

Florian Kollenz, Chief Development Officer at 25hours Hotels, said: "Copenhagen has always been a favoured destination. The city radiates creative energy, is a pioneer in mobility and has probably one of

the most exciting culinary scenes in Europe. We have extensively studied the hotel market for the past five years and have reviewed several projects. We couldn't be happier with this location and our development partner Hines. This is a unique and very exciting opportunity.”

ENDS

About Hines

Hines is a privately owned global real estate investment firm founded in 1957 with a presence in 207 cities in 24 countries. Hines has approximately \$116.4 billion of assets under management, including \$64 billion for which Hines provides fiduciary investment management services, and \$52.4 billion for which Hines provides third-party property-level services. The firm has 109 developments currently underway around the world. Historically, Hines has developed, redeveloped or acquired 1,319 properties, totaling over 431 million square feet. The firm's current property and asset management portfolio includes 527 properties, representing over 224 million square feet. With extensive experience in investments across the risk spectrum and all property types, and a pioneering commitment to sustainability, Hines is one of the largest and most-respected real estate organizations in the world.

Since entering Europe in 1991, Hines has grown its European platform to include a presence in 55 cities in 13 countries and Hines currently has €16.7 billion of assets under management in Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Norway, Poland, Spain and the United Kingdom.

Visit www.hines.com for more information.