

JML FINANCE (LUXEMBOURG) SARL

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Julius Meinl Living To Acquire Property in Berlin

Julius Meinl Living PLC, through its group companies, acquires prime real estate assets in major European political and economic capital cities for development into top rated hotel properties that comprise mainly apartments and that the group then operates itself under the name “The Julius” (“Julius Meinl Living”).

Julius Meinl Living PLC is fully controlled by the Julius Meinl family who, over the last 163 years, have demonstrated their expertise and excellence in consumer goods, retail and real estate.

The first The Julius property opened in Prague in 2022, as The Julius Prague. The property has been a stunning success with guests. Its rating on Booking.com is 9.6 after more than 5,500 reviews over the last three years and recently the property was awarded a coveted Michelin Key.

Julius Meinl Living also has two The Julius properties in development. The first, in Bucharest, is expected to open in early 2028. The second, in Budapest, is expected to open in early 2029.

Berlin Acquisition

Julius Meinl Living is pleased to announce that it has recently entered into a structured transaction to acquire a property on Marburger Strasse in Berlin. The property is a newly-built but only partially completed luxury extended stay hotel. Once Julius Meinl Living has completed the development according to its own plans and standards, the 98 room and apartment “The Julius Berlin” is planned to open its doors in mid-2028.

The Julius Berlin will be Julius Meinl Living’s first property in Western Europe. The choice of Berlin for this milestone follows extensive research. Despite strong growth over recent years in most major Western European economic and political capital city hospitality markets, Berlin has lagged in its recovery from covid. Whereas in 2019, 14.0 million travellers arrived in Berlin and there were 34.1 million overnight stays in the city, 2024 remained lower with 12.7 million visitors and 30.6 million overnight stays. 2024 did, however represent an improvement on 2023 when there were 12.1 million visitors (= 5.2% growth in 2024) and 29.6 million overnight stays (= 3.4% growth in 2024).

Julius Meinl Living strongly believes that as one of the great capital cities of Europe, Berlin now offers an opportunity for strong continuing growth in visitor numbers and in revenues. In addition, taking into account the existing 4* and 5* offerings in the city, there is a significant competitive opportunity for The Julius Berlin, when it opens.

Marburger Strasse is in Charlottenburg, in west-central Berlin. It is two blocks from the famous KaDeWe department store and close to most of the city's main historical tourist attractions, as well as business and governmental areas.

The property that Julius Meinl Living is acquiring is a new-build and was commenced in 2018. The original intention was to create a luxury hotel with:

- 9,500m² spread over a ground floor, 6 upper floors and a roof with public terraces, as well as an underground basement.
- 95 rooms and 15 parking spaces in the basement.
- Restaurant, meeting rooms, a wellness area with fitness and a cinema. All guest rooms were to be equipped with kitchens.

Work came to an end in 2024 before the project was completed. Almost all the construction that has taken place (the structure, roof and façade works are completed, as well as some mechanical, engineering and plumbing work) will be retained by Julius Meinl Living, whose plans for the property are similar to the original plans.

As set out in the purchase agreement for the property, the acquisition is progressing with the following steps:

- An agreement was signed in December 2025, following which economic ownership of the property was transferred to Julius Meinl Living.
- As soon as possible, Julius Meinl Living will file for a new building permit which will enable the company to complete the property according to its plans and standards.
- Following receipt of the building permit, Julius Meinl Living will pay the purchase price for the property and thereby become the full legal owner.

Julius Meinl Living intends to re-commence and complete construction as soon as possible after it becomes the full legal owner of the property. Whilst reflecting its own vision and standards, Julius Meinl Living's plans for the property have 98 rooms and apartments. They are similar to the original plans and involve mainly reorganisation of some floor layouts, fit-out and technical upgrades. These plans are well advanced and will enable The Julius Berlin to open its doors on an accelerated timescale, in mid-2028.

Funding for the acquisition of the property and for its redevelopment will come from the Julius Meinl Living group and from senior secured debt. Julius Meinl Living is in discussions with potential lenders in relation to the senior secured debt.

As with The Julius Prague and all of Julius Meinl Living's other The Julius properties, it is intended that The Julius Berlin will be certified to the highest environmental standard.

Bucharest Update

Julius Meinl Living is pleased also to announce that in January 2026, it received from the city authorities in Bucharest the building permit necessary to allow it to commence the redevelopment of its 160 room and apartment The Julius property in Bucharest. With the benefit of the building permit, Julius Meinl Living is now finalising terms with a general contractor who will lead the redevelopment of the property. Shortly after terms have been finalised, Julius Meinl Living expects the redevelopment to commence. The property is then expected to open in early 2028, as the Julius Bucharest.

Financing

With the benefit of its EMTN bond programme and The Julius Fund, the qualified investor fund in the Czech Republic that supports Julius Meinl Living, the group has been able since 31st December 2024 to raise a total of €27 million of new capital. This capital programme supports the acquisition and development of the recently announced property in Budapest, the property in Berlin and future acquisitions by Julius Meinl Living.

Comment

Commenting on these updates, Julius Meinl VI, CEO of Julius Meinl Living said:

“We are enormously excited about our acquisition in Berlin. It is a great opportunity and once we have completed construction, we look forward to opening what we confidently expect to be one of the leading hotels in Berlin – a market that we have long wished to enter.

In addition, we are thrilled now to be able to move forward in Bucharest. We thank all involved for their assistance.”