OVERVIEW

Headquarters/Sites: Bonn (DE)
Industry: Hospitality, Hotel Operator
Revenues: EUR 60.0m
Operating EBITDA: EUR 7.0m
Asset class: Corporate Carve-out

AURELIUS EBITDA Improvement
Enterprise Value at Exit

<table>
<thead>
<tr>
<th>December 2006</th>
<th>February 2020</th>
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<tbody>
<tr>
<td>AURELIUS Group has acquired Deutsche Post Wohnen GmbH</td>
<td>AURELIUS Group has sold Deutsche Post Wohnen GmbH</td>
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AT ACQUISITION

Non-core portfolio of lossmaking hotels and apartment houses

- Low-standard, no-frills apartment houses with c. 20 locations in Germany, positioned in good micro locations
- Originally set-up to accommodate Deutsche Post employees only, the group had been repositioned into a hotel group under the name “Deutsche Post Wohnen” to attract external business
- Underutilized, poorly maintained and undermanaged with no focus on sales and lack of performance measurement, the group had never reached profitability

AT EXIT

Well-recognized 3* - 4* operator of own-branded as well franchise business hotels ready for next growth phase

- Portfolio of 17 locations with long-term lease contracts
- 4 franchise openings planned for 2020, 3 further locations signed
- MDAs with franchise partners in place to secure future growth

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