



**MEININGER  
HOTELS**



# MEININGER Hotels

Company presentation May 2024



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# Introduction

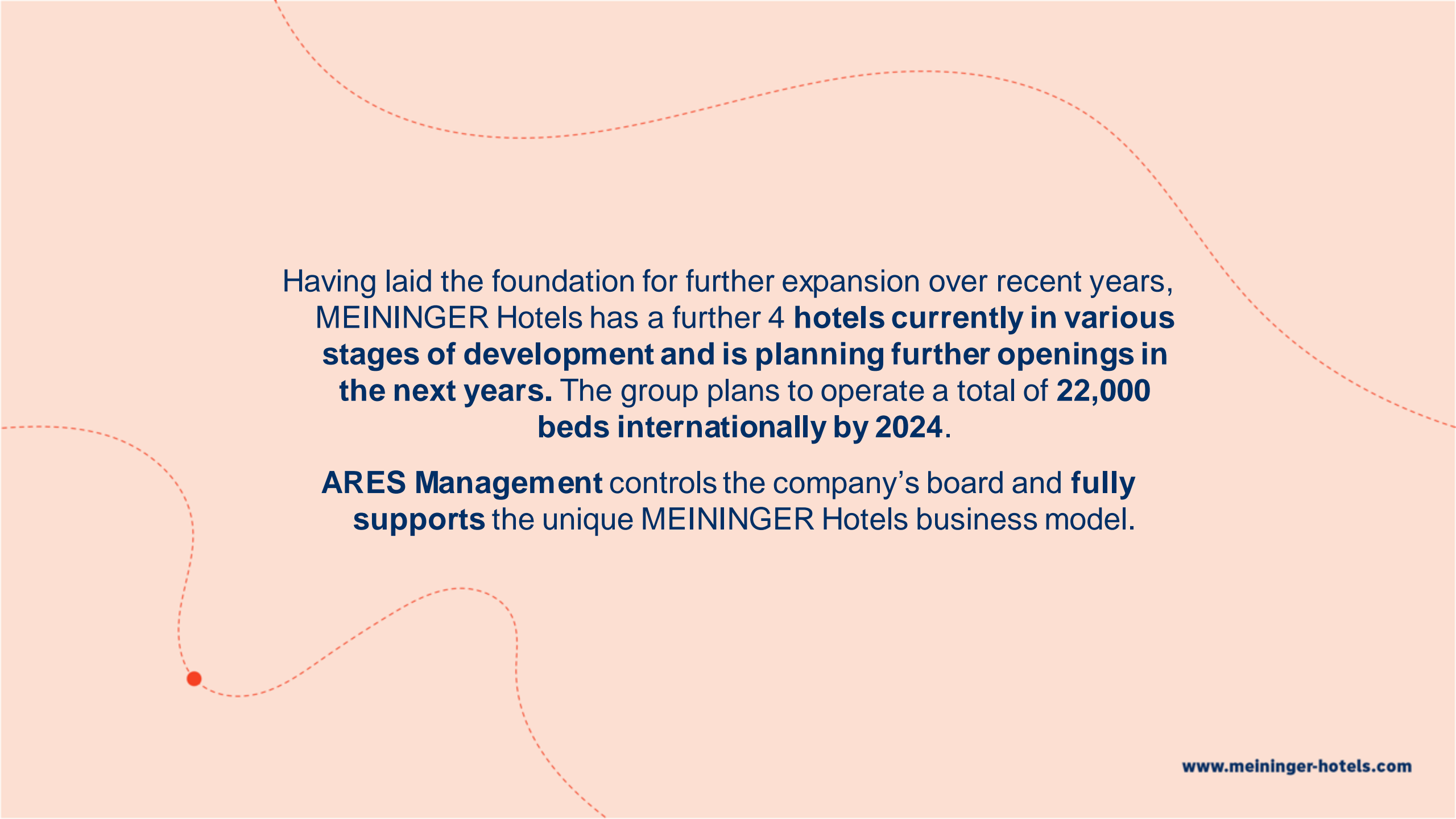


Founded in 1999 in Berlin, today MEININGER Hotels is a key player in the **hybrid hotel market**, with **36 operating leasehold and management sites and over 20,000 beds across 25 European cities**.

Each of the hotels reflects the **unique MEININGER concept**, offering a modern and youthful design-led environment with several ancillary facilities and common areas, sold on a per bed basis.

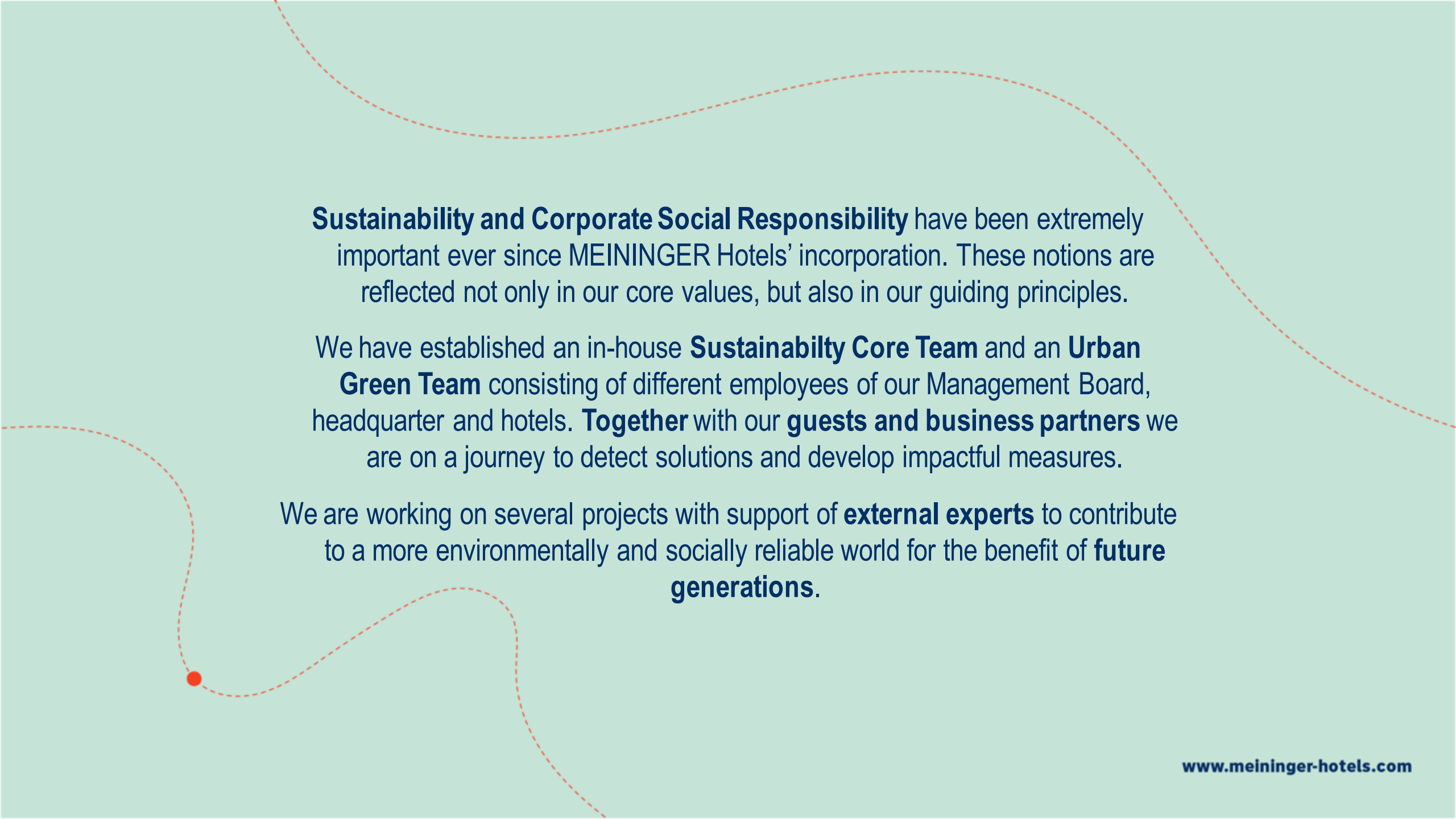
Although the core **target customers** remain **educational groups**, the modern appeal of the offering drives growth in the market by penetrating other customer segments.

MEININGER Hotels has grown continuously over the past 15 years, generating **revenue of €197 million in FY24 and €222 Mio in FY25 (forecast)**



Having laid the foundation for further expansion over recent years, MEININGER Hotels has a further 4 **hotels currently in various stages of development and is planning further openings in the next years.** The group plans to operate a total of **22,000 beds internationally by 2024.**

**ARES Management** controls the company's board and **fully supports** the unique MEININGER Hotels business model.



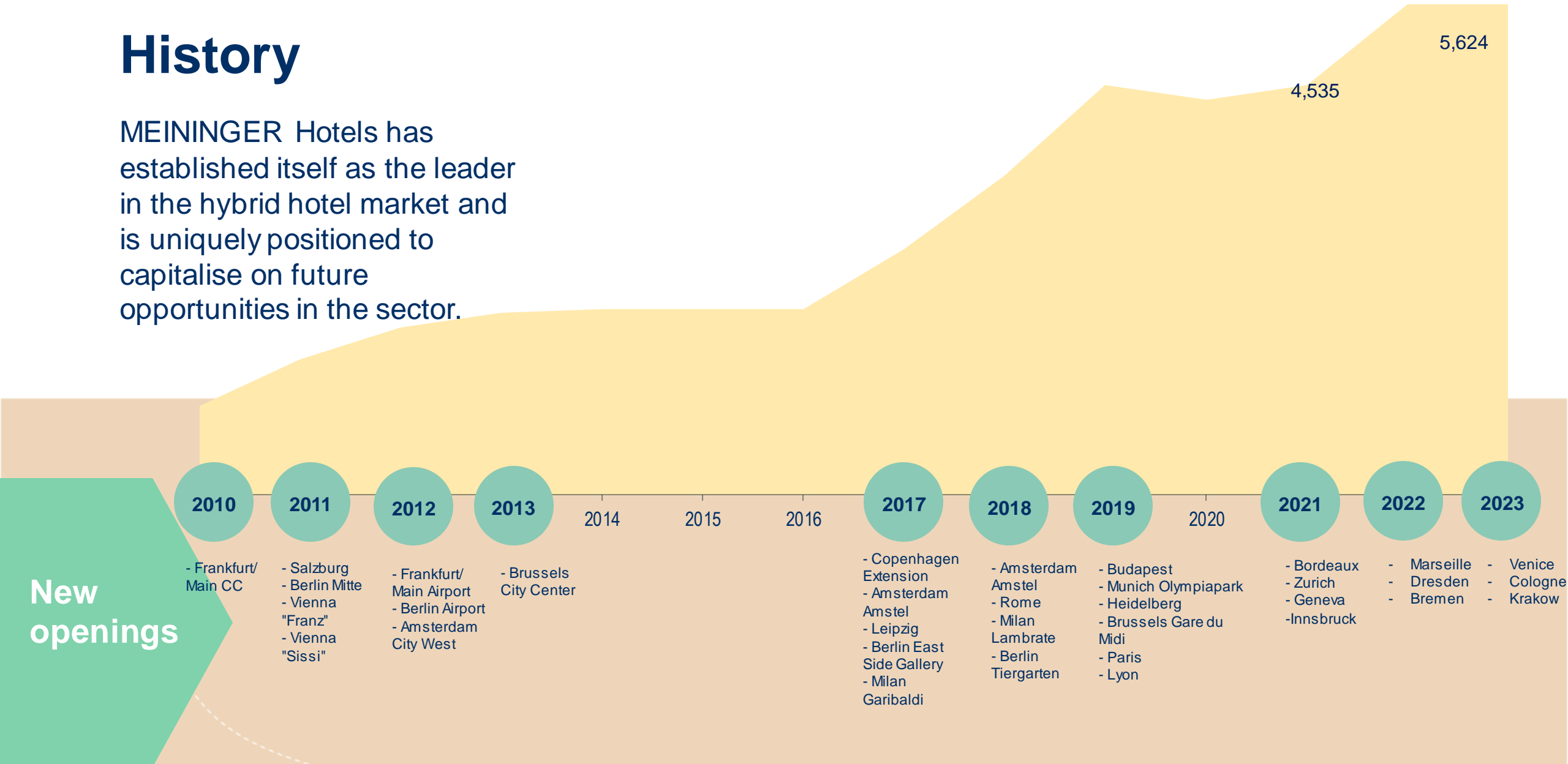
**Sustainability and Corporate Social Responsibility** have been extremely important ever since MEININGER Hotels' incorporation. These notions are reflected not only in our core values, but also in our guiding principles.

We have established an in-house **Sustainability Core Team** and an **Urban Green Team** consisting of different employees of our Management Board, headquarter and hotels. **Together** with our **guests and business partners** we are on a journey to detect solutions and develop impactful measures.

We are working on several projects with support of **external experts** to contribute to a more environmentally and socially reliable world for the benefit of **future generations**.

# History

MEININGER Hotels has established itself as the leader in the hybrid hotel market and is uniquely positioned to capitalise on future opportunities in the sector.



New openings

- 2010**
  - Frankfurt/Main CC
- 2011**
  - Salzburg
  - Berlin Mitte
  - Vienna "Franz"
  - Vienna "Sissi"
- 2012**
  - Frankfurt/Main Airport
  - Berlin Airport
  - Amsterdam City West
- 2013**
  - Brussels City Center
- 2017**
  - Copenhagen Extension
  - Amsterdam Amstel
  - Leipzig
  - Berlin East Side Gallery
  - Milan Garibaldi
- 2018**
  - Amsterdam Amstel
  - Rome
  - Milan Lambrate
  - Berlin Tiergarten
- 2019**
  - Budapest
  - Munich Olympiapark
  - Heidelberg
  - Brussels Gare du Midi
  - Paris
  - Lyon
- 2021**
  - Bordeaux
  - Zurich
  - Geneva
  - Innsbruck
- 2022**
  - Marseille
  - Dresden
  - Bremen
- 2023**
  - Venice
  - Cologne
  - Krakow

# The hybrid model





## Multi-room types

- Since MEININGER Hotels opened its first property in 1999, it has become the leading budget hotel offering **multiple room types**.
- The accommodation ranges from **classic private double, twin or multiple bedrooms to shared hostel style dorm rooms with multiple beds**.
- The hotels also feature **designer budget quality**, public areas and furnishings combined with exceptionally friendly service.
- The properties are **well located near public transport centres**.





## Target groups

The flexible room concept enables MEININGER Hotels to uniquely **combine markets** traditionally used by hostels, such as

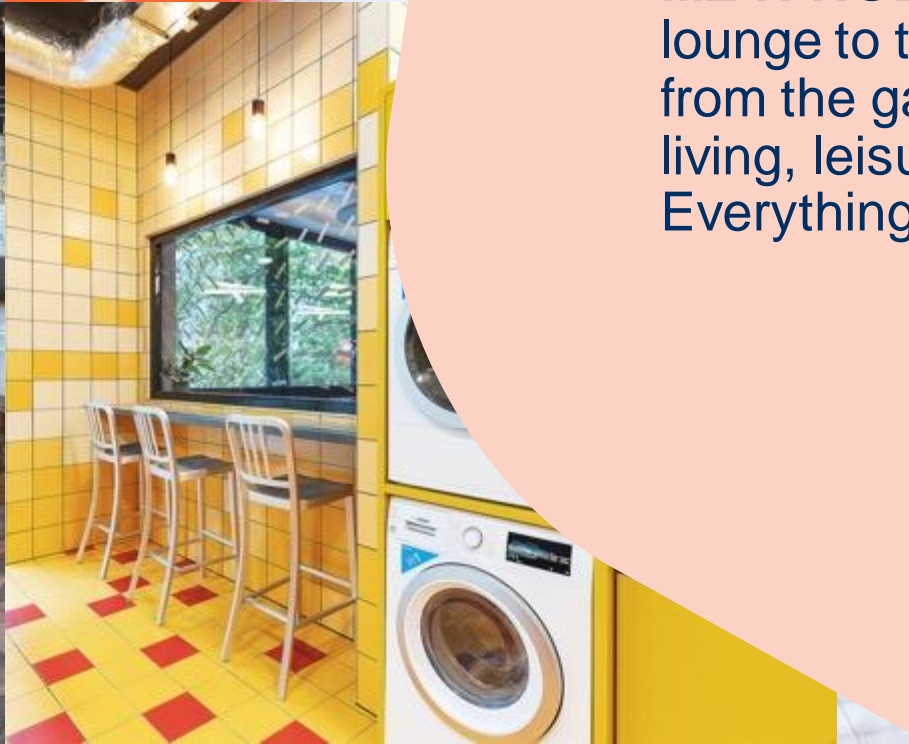
- **school groups,**
- **backpackers,**
- **flashpackers**
- **with the family**
- **and business travellers.**



## Individuality

Each hotel is designed according to an **individual theme** and has an **individual personality**.

This mixture gives rise to the **MEININGER spirit**: from the lounge to the guest kitchen and from the game zone to the bar—living, leisure, work and home. Everything is possible here!



# Flexible room concept

Optimal use  
of space

High  
profitability  
and superior  
return

Enables  
accommodation of  
both traditional  
hotel and hotel  
customers

Maximises  
occupancy in  
rooms and beds

# Centralised tasks at headquarters

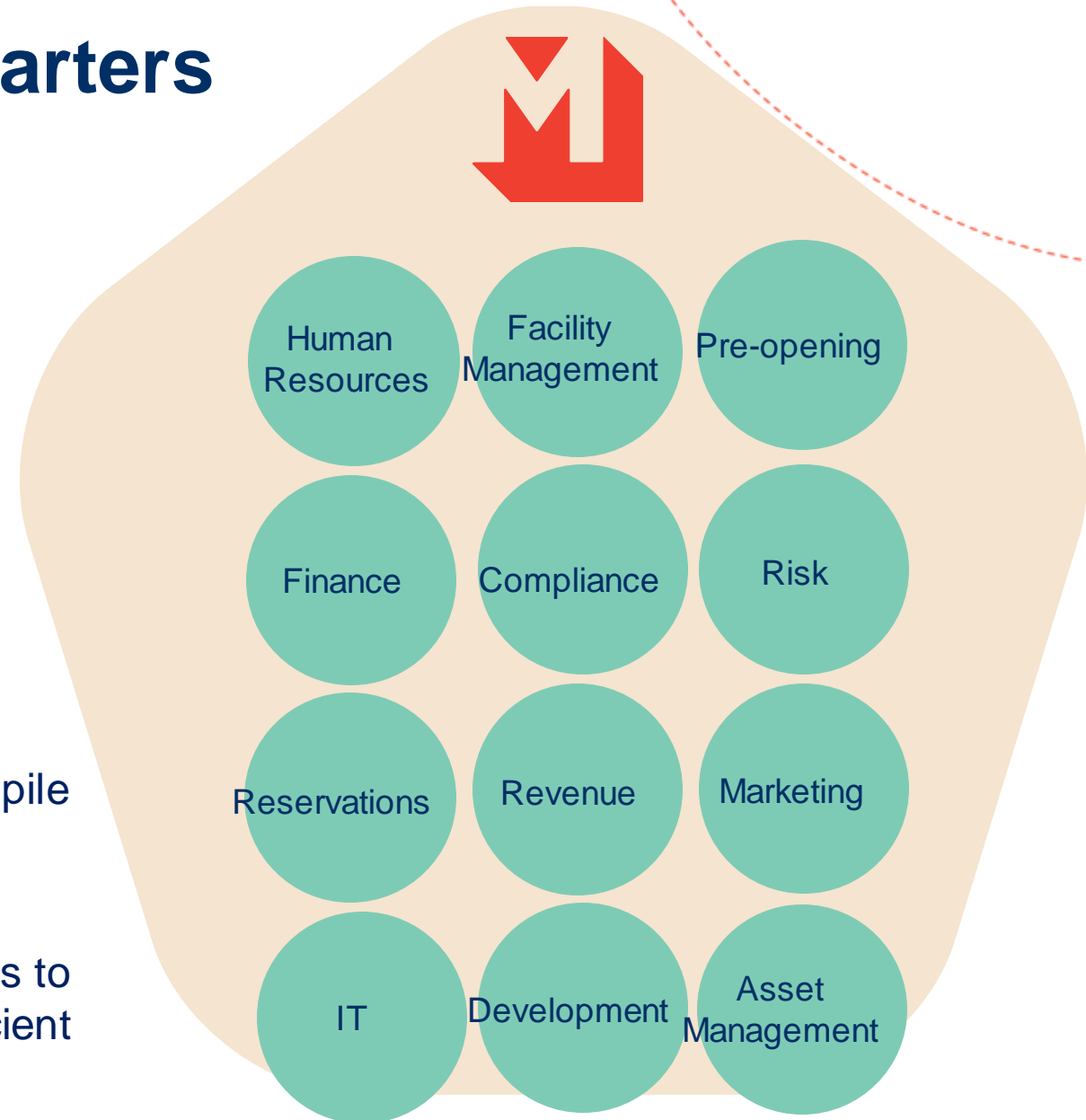
# Centralised tasks at headquarters

**MEININGER's headquarters is a service provider for its hotels.**

It supports all administrative processes, such as

- Sales & Marketing
- Revenue Management
- Reservations
- Finance
- Human Resource Management
- in-house design & pre-opening team who can compile technical feasibility studies.

This centralised structure enables MEININGER Hotels to optimise development costs as well as to ensure efficient operations.





# **BEST-IN-CLASS** product offering



## Rooms



- Modern rooms with quality furnishings
  - single and twin bedrooms for couples, individuals and business travellers
  - quad rooms (variations of twin and bunk beds) for families and small groups
  - unisex and mixed-sex dormitories
- 24-hour reception and on-site laundry facilities
- Flexible bed and room structures enabling MEININGER Hotels to maximise revenue potential in each target market by selling per bed
- Bedding and towels provided free-of-charge
- En-suite bathrooms across all room types



**Communal  
areas for food  
& beverage**



MEININGER's hybrid hotel concept offers outstanding quality across its portfolio, with each site tailored to the local market.





# Business



MEININGER Hotels has proven the high flexibility of its concept, adapting it to varying specification requirements, while preserving all of its distinct features.

# Existing portfolio

| Site locations              | Country     | Opened | Rooms | Beds  |
|-----------------------------|-------------|--------|-------|-------|
| München City Center         | Germany     | 2004   | 94    | 394   |
| Berlin Alexanderplatz       | Germany     | 2008   | 90    | 328   |
| Hamburg City Center         | Germany     | 2009   | 116   | 423   |
| Berlin Hauptbahnhof         | Germany     | 2009   | 296   | 820   |
| Salzburg City Center        | Austria     | 2011   | 101   | 362   |
| Berlin Mitte "Humboldthaus" | Germany     | 2011   | 117   | 424   |
| Wien Downtown "Franz"       | Austria     | 2011   | 131   | 487   |
| Wien Downtown "Sissi"       | Austria     | 2011   | 102   | 294   |
| Frankfurt/Main Airport      | Germany     | 2012   | 168   | 418   |
| Berlin Airport              | Germany     | 2012   | 156   | 357   |
| Amsterdam City West         | Netherlands | 2012   | 321   | 1,177 |
| Bruxelles City Center       | Belgium     | 2013   | 170   | 727   |
| Urban House Copenhagen      | Denmark     | 2017   | 228   | 879   |
| Leipzig Hauptbahnhof        | Germany     | 2017   | 126   | 404   |
| Berlin East Side Gallery    | Germany     | 2017   | 243   | 825   |
| Milano Garibaldi            | Italy       | 2017   | 80    | 268   |
| Amsterdam Amstel            | Netherlands | 2018   | 185   | 802   |
| Roma Termini                | Italy       | 2018   | 118   | 315   |

| Site locations               | Country     | Opened | Rooms | Beds |
|------------------------------|-------------|--------|-------|------|
| Milano Lambrate              | Italy       | 2018   | 131   | 475  |
| Berlin Tiergarten            | Germany     | 2018   | 238   | 847  |
| Budapest Great Market Hall   | Hungary     | 2019   | 184   | 744  |
| München Olympiapark          | Germany     | 2019   | 172   | 822  |
| Heidelberg Hauptbahnhof      | Germany     | 2019   | 100   | 331  |
| Bruxelles Gare du Midi       | Belgium     | 2019   | 170   | 678  |
| Paris Porte de Vincennes     | France      | 2019   | 249   | 946  |
| Lyon Centre Berthelot        | France      | 2019   | 169   | 590  |
| Zurich Greencity             | Switzerland | 2021   | 174   | 582  |
| Bordeaux Gare Saint-Jean     | France      | 2021   | 173   | 526  |
| Genève Centre Charmilles     | Switzerland | 2021   | 103   | 362  |
| Innsbruck Zentrum            | Austria     | 2021   | 75    | 260  |
| Marseille Centra La Joliette | France      | 2022   | 194   | 574  |
| Bremen Hauptbahnhof          | Germany     | 2022   | 127   | 378  |
| Dresden Zentrum              | Germany     | 2022   | 173   | 719  |
| Venice                       | Italy       | 2023   | 112   | 434  |
| Cologne                      | Germany     | 2023   | 208   | 745  |
| Krakow                       | Poland      | 2023   | 135   | 487  |

**Total capacities**      **5,758**      **20,204**

# Locations of the portfolio and pipeline

## Existing locations by country

| Country      | No. of hotels |
|--------------|---------------|
| Austria      | 4             |
| Belgium      | 2             |
| Denmark      | 1             |
| France       | 4             |
| Germany      | 15            |
| Hungary      | 1             |
| Italy        | 4             |
| Netherlands  | 2             |
| Poland       | 1             |
| Switzerland  | 2             |
| <b>Total</b> | <b>36</b>     |

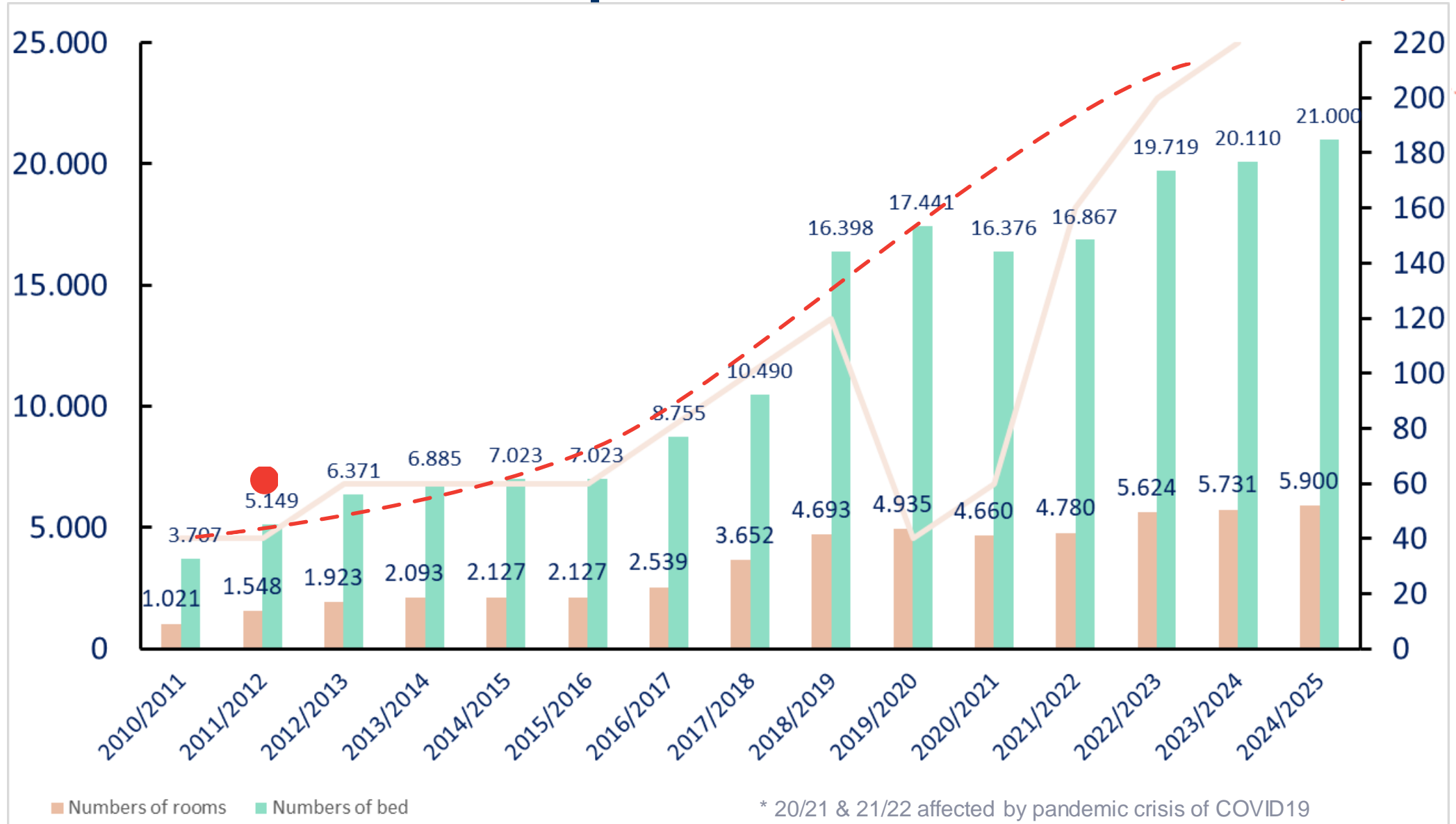
## Additional deals signed by country

| Country        | No. of hotels |
|----------------|---------------|
| Germany        | 1             |
| Israel         | 1             |
| Spain          | 1             |
| United Kingdom | 1             |
| <b>Total</b>   | <b>4</b>      |

Number of rooms / beds

# Growth of the portfolio and revenue

Turnover € m



# New deals under development

# Tel Aviv

## Address

Levanda St 5  
Tel Aviv-Yafo, Israel

## Type of property

New built

## Expected start of operation

Q1 2025

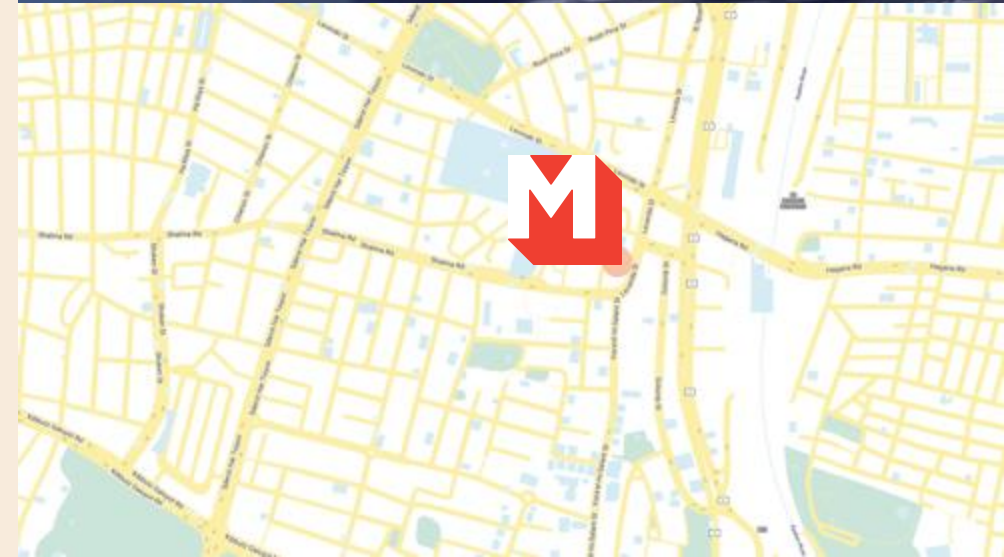
## GFA

8,900 sqm

## Number of rooms/beds

218 rooms

800 beds



# Barcelona

## Address

Hospitalet / Barcelona

## GFA

tba sqm

## Type of property

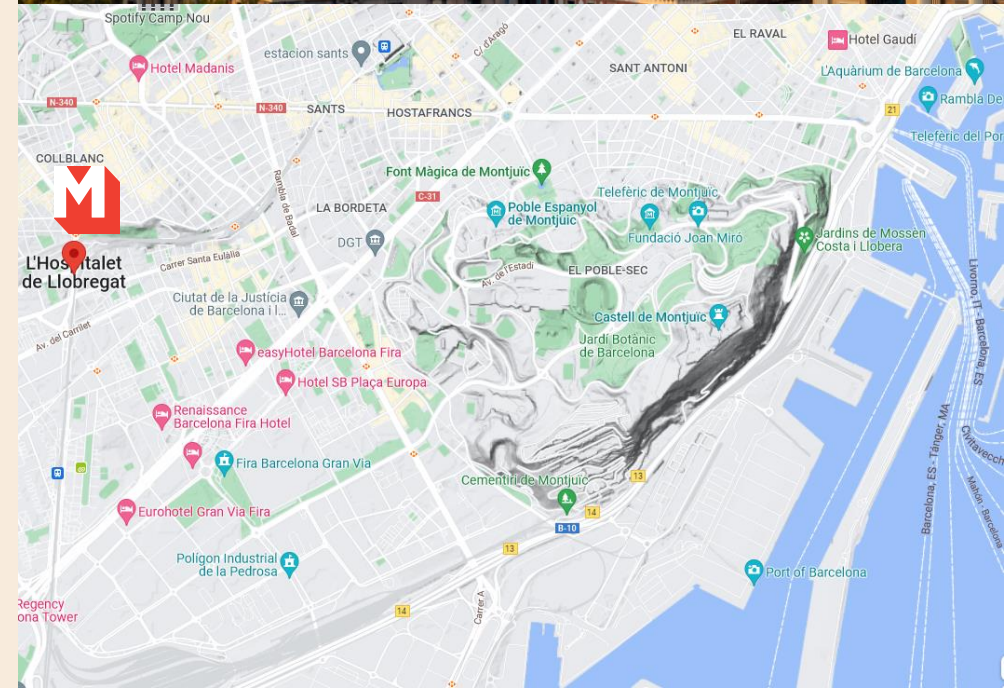
New built

## Number of rooms/beds

163 rooms  
tba beds

## Expected start of operation

tba





# Edinburgh

**Address**  
confidential

**GFA**  
confidential

**Type of property**  
New built

**Number of rooms/beds**  
confidential

**Expected start of operation**  
confidential



# Germany

**Address**  
confidential

**GFA**  
confidential

**Type of property**  
New built

**Number of rooms/beds**  
181 rooms

**Expected start of operation**  
Q3 2026



# Expansion strategy



## GROWTH PLAN STRATEGY

With a further **4** deals signed across Europe, MEININGER Hotels is well positioned to operate a **total of 22,000 beds** internationally **by 2026**.

The core pillar of this strategy is to do "more of the same", bringing the **proven and hugely successful hybrid hotel concept into new markets throughout key cities in Europe**.

Recent Openings in Venice (Feb 2023), Cologne (September 2023) and Krakow (Sept 2023) have been very successful. They are part of the next ambitious roll-out phase of MEININGER Hotels post-COVID.

The highly experienced Project Team has proven its ability to develop **up to six new openings in parallel**, each tailored to the typical **MEININGER standard**.

Full development of a "support-hub" has been completed to enable **continued roll-out** whilst ensuring **consistent quality and service throughout the estate**.

MEININGER Hotels has established relationships with leading pan-European hotel investors, who are keen to support MEININGER Hotels' growth in Europe.

# Why invest in MEININGER Hotels

## Demand

High demand from both traditional hotel and hostel guests

## Low volatility

Strong demand from budget leisure, business and education markets, which are resilient in times of economic downturns

## Flexibility for conversions

The MEININGER concept allows for ease of conversion of existing buildings

## Efficiency

Efficient use of space combined with low energy requirements

## Return of investment

Industry leading returns on investment due to efficient use of space and high profitability

# Site specifications and conversion execution

Due to its **wealth of experience** and **significant flexibility around its concept**, the MEININGER team can use a wide variety of **sites for conversion**, all reflecting the **unique MEININGER quality** and **atmosphere** following their refurbishment.

Central/city  
centre locations



Excellent transport  
connections



3,500 sqm to 10,000 sqm  
gross area



New built,  
converted hotel  
or office buildings



## Typical site specifications

Key specifications  
that MEININGER Hotels  
seeks in new properties  
for refurbishment  
and development

Click to add text



No special  
requirements  
regarding visibility



Integration in mixed-used concepts possible,  
access also from the 1st or 2nd floor



Flexibility of  
room sizes  
and layout



# Conversion process and execution

12–18  
months

MEININGER Hotels' Operations team will start the sales and operational processes approximately 12–18 months before the opening of the hotel

2–3  
years

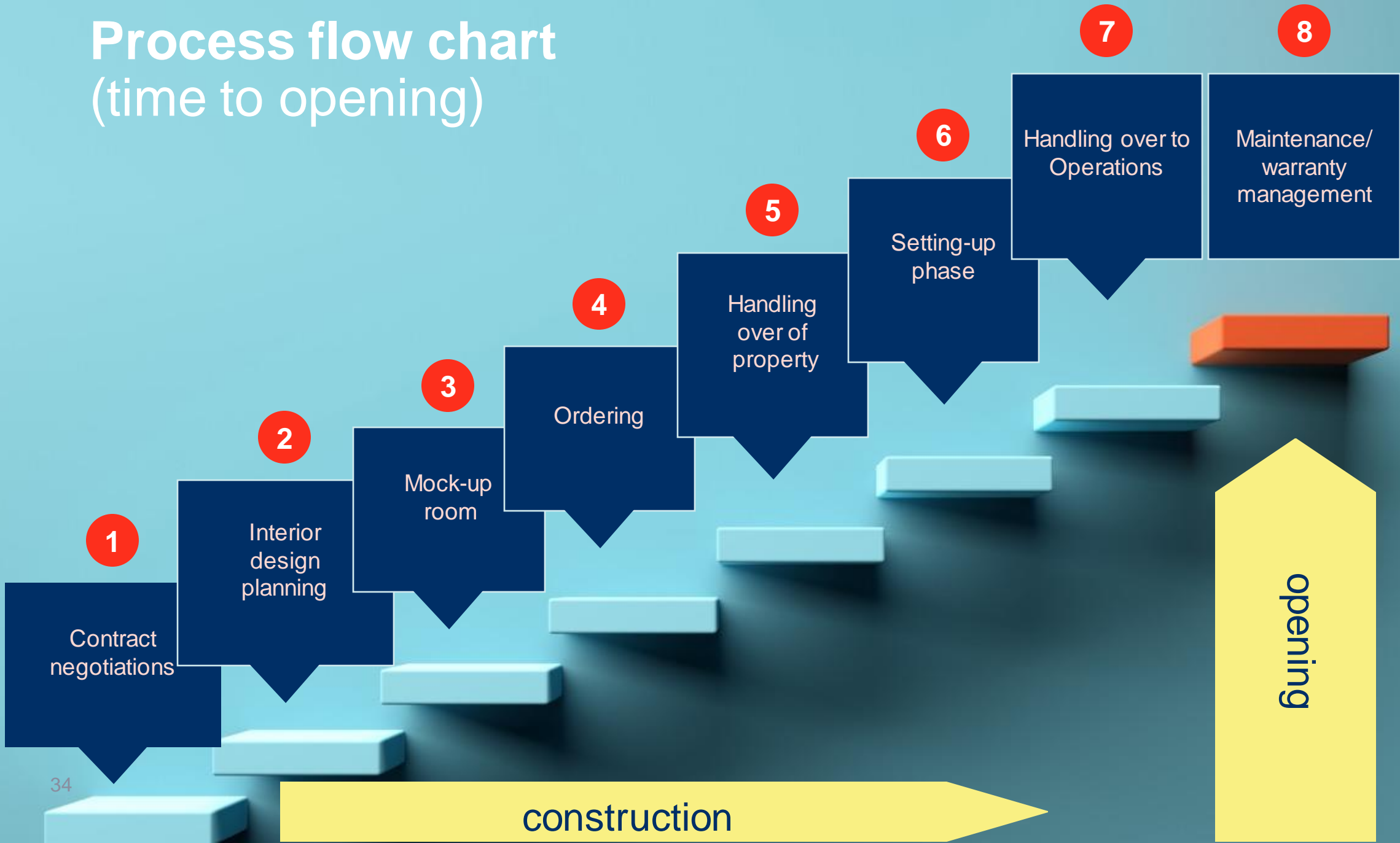
On average, for a greenfield site, it takes 2–3 years from signing a deal to opening a new hotel

12–18  
months

For an office conversion, it is typically 12–18 months, and is even shorter for an existing hotel conversion

The opening process of a MEININGER hotel usually includes 8 project phases, as detailed in the next page

# Process flow chart (time to opening)



# Minimum area requirements



Sample calculation is based on a hotel size of 150 rooms and 450 beds



- Double/twin bed 15.5 sqm\*
- Double/twin bed + sofa bed 18.5 sqm\*
- Double/twin bed + bunk bed 18.5 sqm\*
- Double/twin bed + 2 bunk beds 31 sqm\*

\*subject to local building regulations

# Target locations

## TARGET MARKET SELECTION

Based on the success of its existing locations, MEININGER Hotels is focussing the near-term roll-out of new sites on key gateway locations across Europe, fulfilling the following criteria:

- Cities with strong appeal to the youth target market
- Excellent locations for school groups
- Availability of well-located city centre sites with conversion or new development opportunities
- Availability of sites with proximity to public transport and major transport hubs

# Target locations



## Target locations

|                       |            |                |           |                    |           |                    |            |
|-----------------------|------------|----------------|-----------|--------------------|-----------|--------------------|------------|
| <b>AUSTRIA</b>        | Vienna     |                | Luebeck   |                    | Turin     | <b>SPAIN</b>       | Barcelona  |
| <b>BELGIUM</b>        | Antwerp    |                | Munich    |                    | Venice    |                    | Bilbao     |
|                       | Bruges     |                | Nuremberg |                    | Verona    |                    | Madrid     |
| <b>CZECH REPUBLIC</b> | Prague     |                | Rostock   |                    |           |                    | Málaga     |
| <b>DENMARK</b>        | Copenhagen |                | Stralsund | <b>LATVIA</b>      | Riga      |                    | Sevilla    |
| <b>FINLAND</b>        | Helsinki   |                | Weimar    | <b>LITHUANIA</b>   | Vilnius   |                    | Valencia   |
| <b>FRANCE</b>         | Bordeaux   | <b>GREECE</b>  | Athens    | <b>NETHERLANDS</b> | The Hague | <b>SWEDEN</b>      | Stockholm  |
|                       | Lille      | <b>HUNGARY</b> | Budapest  |                    | Rotterdam | <b>SWITZERLAND</b> | Basel      |
|                       | Lyon       | <b>ICELAND</b> | Reykjavík | <b>NORWAY</b>      | Oslo      |                    | Zurich     |
|                       | Marseille  | <b>IRELAND</b> | Dublin    | <b>POLAND</b>      | Gdansk    | <b>SLOVENIA</b>    | Ljubljana  |
|                       | Nice       | <b>ISRAEL</b>  | Tel Aviv  |                    | Krakow    | <b>MALTA</b>       | Valetta    |
|                       | Paris      |                | Jerusalem |                    | Warsaw    | <b>UK</b>          | Belfast    |
|                       | Strasbourg | <b>ITALY</b>   | Florence  | <b>PORTUGAL</b>    | Lisbon    |                    | Cambridge  |
|                       | Toulouse   |                | Genoa     |                    | Porto     |                    | Edinburgh  |
| <b>GERMANY</b>        | Berlin     |                | Milan     | <b>ROMANIA</b>     | Bucharest |                    | Glasgow    |
|                       | Cologne    |                | Naples    | <b>BULGARIA</b>    | Sofia     |                    | Liverpool  |
|                       | Hamburg    |                | Pisa      | <b>SERBIA</b>      | Belgrade  |                    | London     |
|                       | Kiel       |                | Rome      | <b>PORTUGAL</b>    | Lisbon    |                    | Manchester |

# EXPANSION TEAM



**Nicolas Capelle**  
Vice President Development and Asset Management



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Head of Development and  
Asset Management D-A-CH & S.E.E.



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Vice President Development UK & Ireland



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Thank you!

