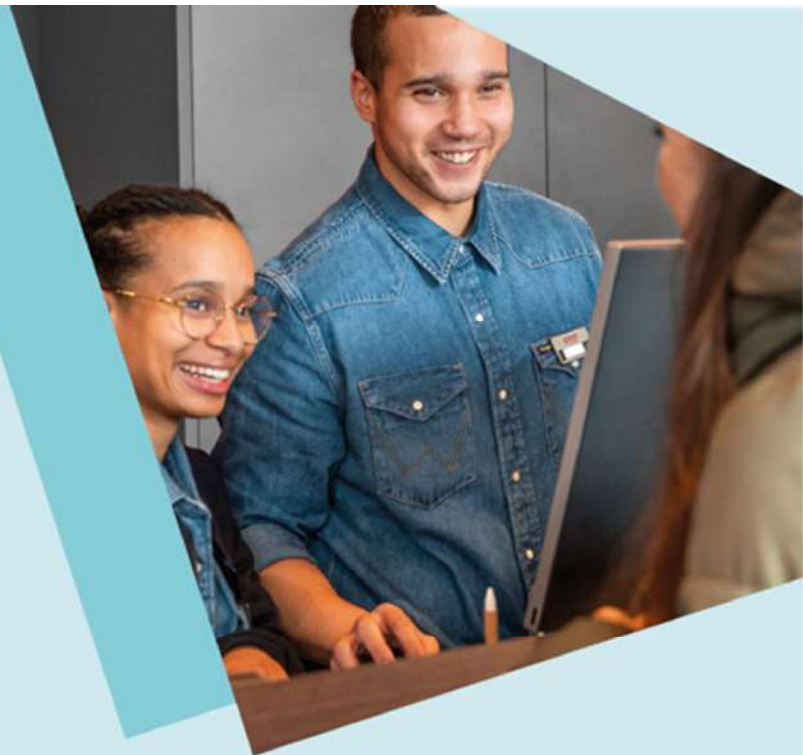




**MEININGER  
HOTELS**



# MEININGER Hotels


Company presentation October 2023

[www.meininger-hotels.com](http://www.meininger-hotels.com)



**MEININGER  
HOTELS**

# 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.

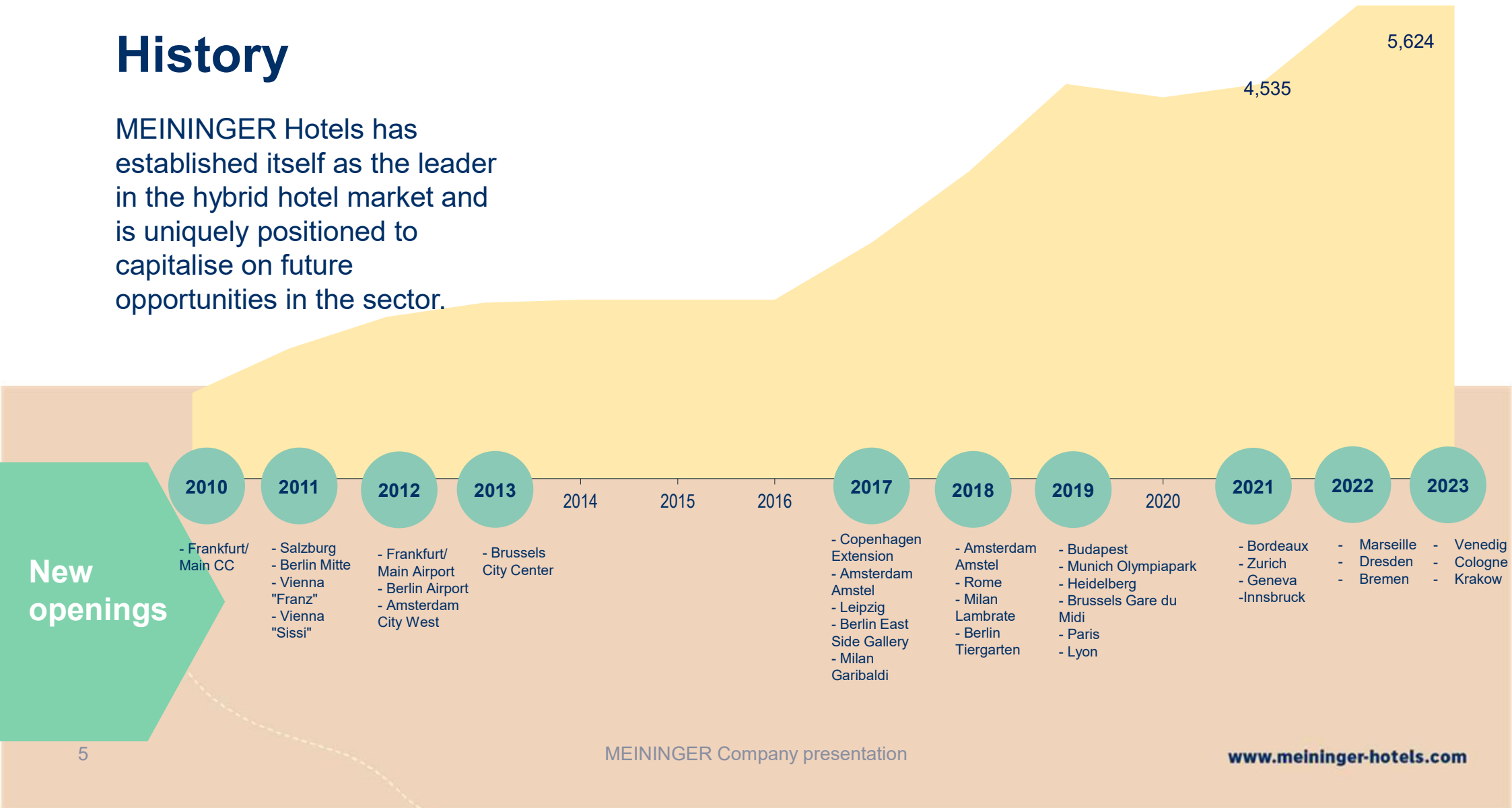
MEININGER Hotels has grown continuously over the past 15 years, generating **revenue of €125 million in FY20 and €166 Mio in FY23 (forecast)**

Having laid the foundation for further expansion over recent years, MEININGER Hotels has a further 2 **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.**

After the insolvency of the majority shareholder Cox&Kings in late 2019, during the course of 2020 the minority shareholder **ARES/SSG took over full responsibility and is supporting the unique MEININGER Hotels business** through the turbulence of the COVID-19 pandemic.

# 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

2014

2015

2016

2017

- Copenhagen Extension
- Amsterdam Amstel
- Leipzig
- Berlin East Side Gallery
- Milan Garibaldi

2018

- Amsterdam Amstel
- Rome Lambrate
- Berlin Tiergarten

2019

- Budapest
- Munich Olympiapark
- Heidelberg
- Brussels Gare du Midi
- Paris
- Lyon

2020

2021

- Bordeaux
- Zurich
- Geneva
- Innsbruck

2022

- Marseille
- Dresden
- Bremen

2023

- Venedig
- Cologne
- Krakow

# MEININGER Board

Ajit Menon (CEO)



Ajit Menon has over 30 years' experience in finance and hospitality, including 14 years with American Express and 9 years at Holidaybreak working with British brands like PGL, NST and Eurocamp.

Ajit also founded a boutique corporate finance house primarily involved in mergers & acquisitions and raising equity for small and mid-cap companies which he sold in 2006 to a listed Indian brokerage firm.

Ajit was appointed as Strategy Director of Holidaybreak in 2011 with promotion to Deputy CEO in May 2013. He was appointed CEO in September 2019 where he provided strategic guidance to the business and its subsidiaries.

In June 2020, he was appointed CEO of MEININGER Hotels.

# 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

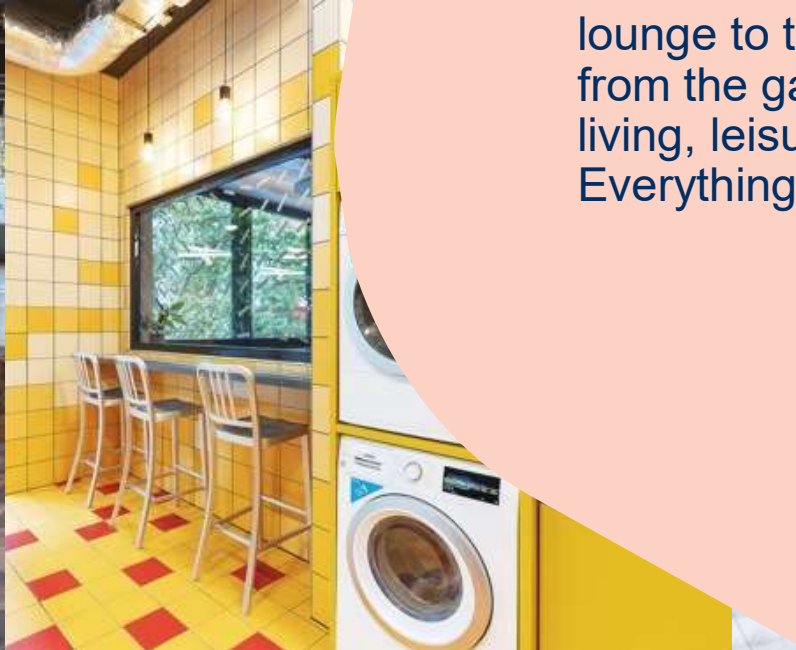
- **school groups,**
- **backpackers,**
- **flashpackers**
- **with the family**
- **and business travellers.**



## 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!





## COVID-19 safety measurements

In 2020, a new **hygienic concept according to COVID-safety standards** has been successfully implemented.

Also, a new reservation system (SIHOT) replaced the old IT reservation structure. The highly flexible room concept allows MEININGER Hotels to cope perfectly well with new post-COVID requirements.

# 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

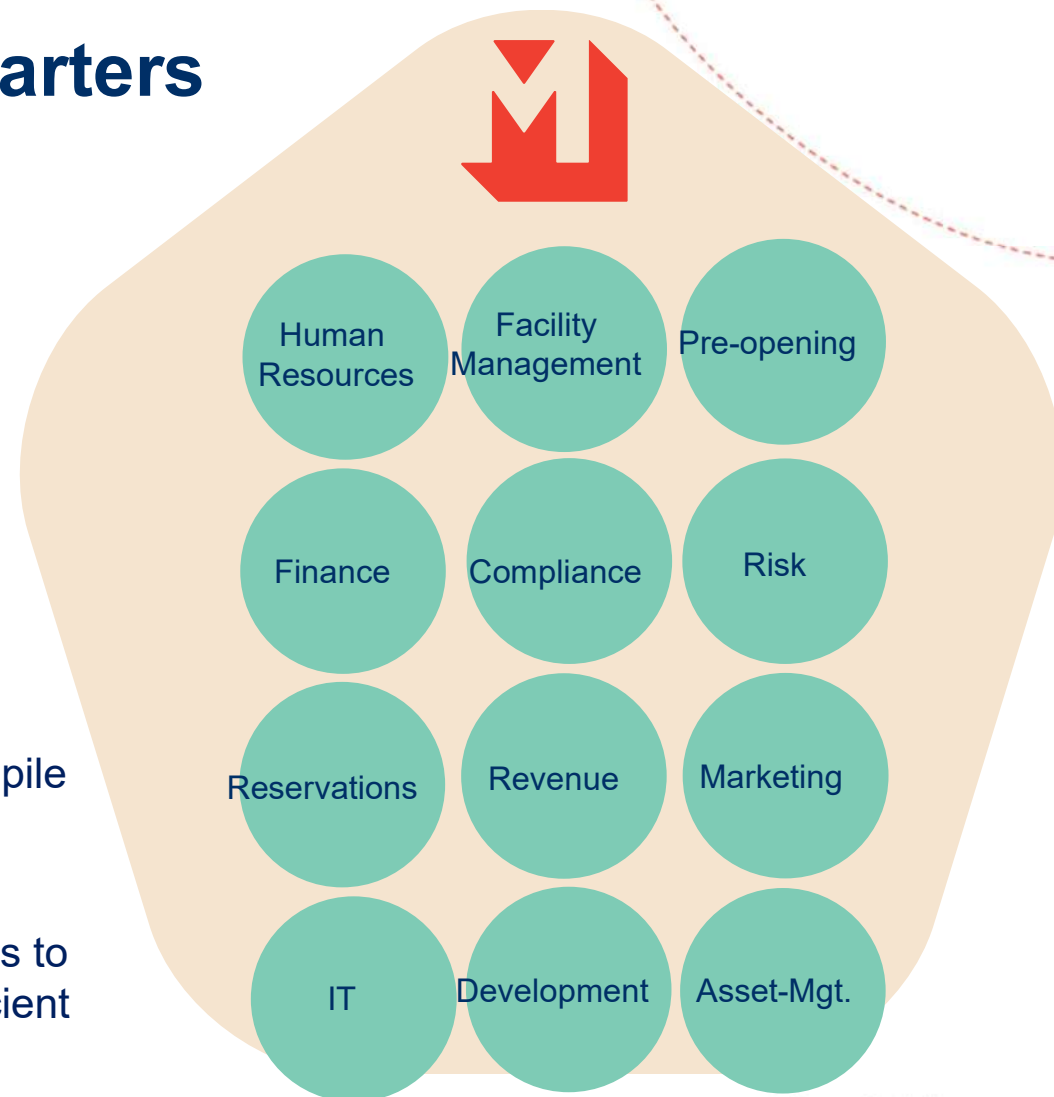
# Centralised tasks at headquarters

**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.



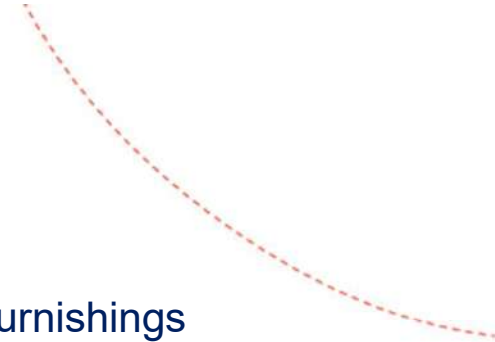


# **BEST-IN-CLASS product offering**



## 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 Centre 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

# 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



\* 20/21 & 21/22 affected by pandemic crisis of COVID19

# New deals under development



# Tel Aviv

## Address

Levanda St 5  
Tel Aviv-Yafo, Israel

## GFA

8,900 sqm

## Type of property

New built

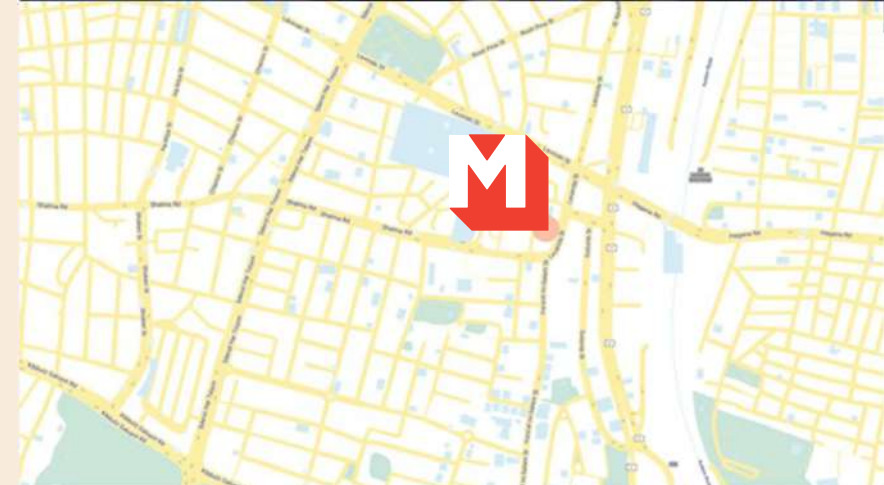
## Number of rooms/beds

218 rooms

800 beds

## Expected start of operation

Q1 2025





# Barcelona

## Address

Hospitalet / Barcelona

## GFA

tba sqm

## Type of property

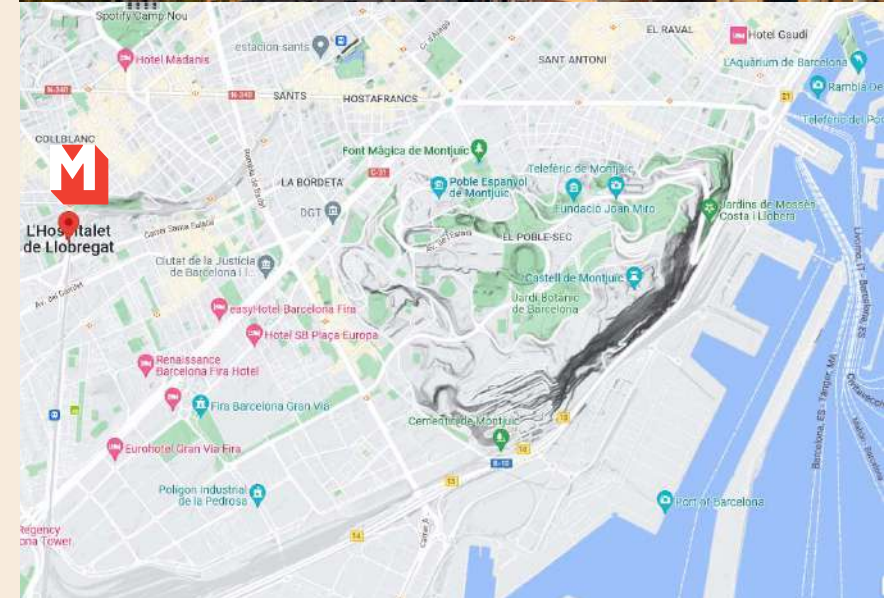
New built

## 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

The background features a dark blue shape on the left side. The rest of the background is light blue with a teal shape in the upper right. A dashed red line curves across the middle, ending in a solid red dot in the lower right area.

## 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

[Click to add text](#)  
Key specifications  
that MEININGER Hotels  
seeks in new properties  
for refurbishment  
and development



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

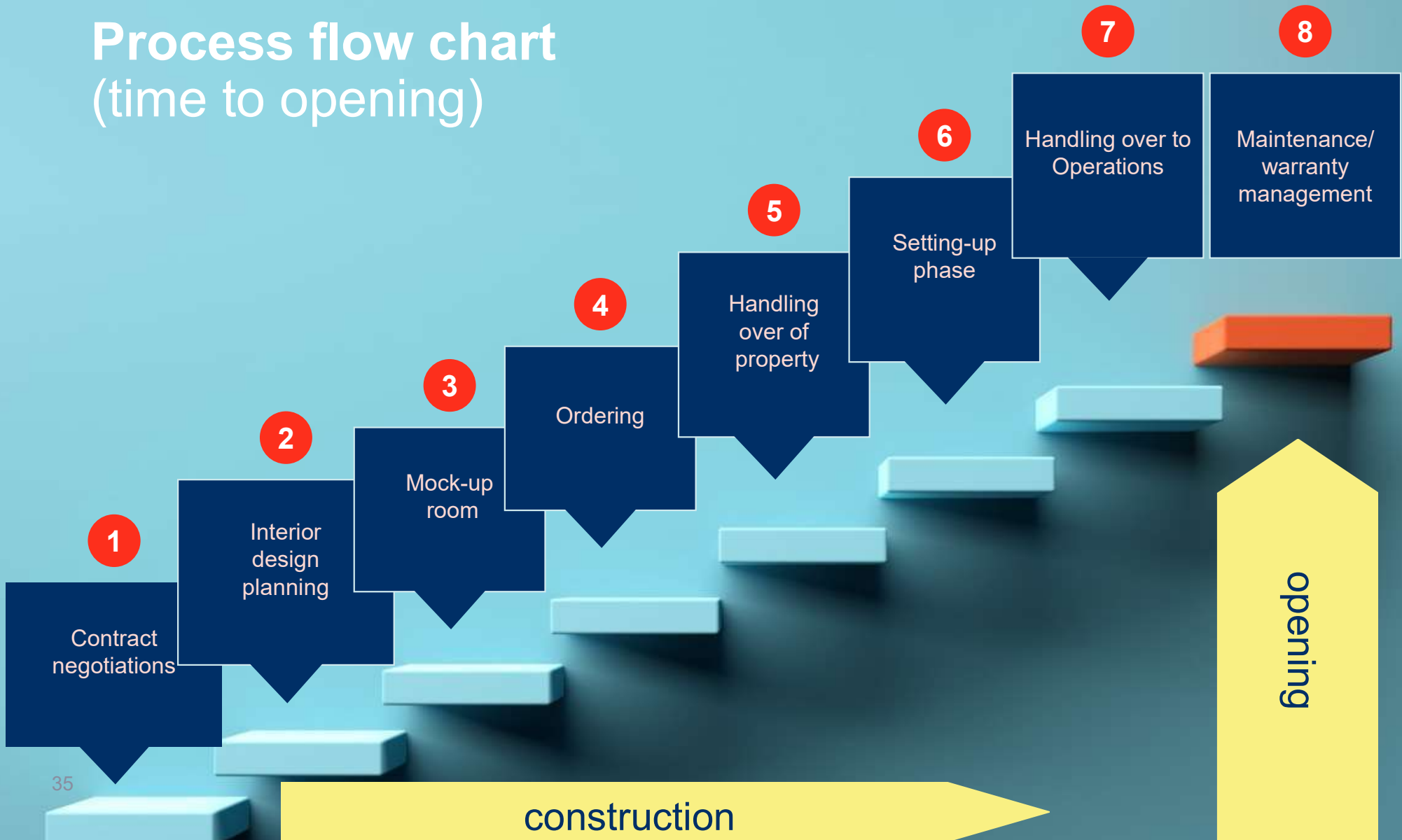
On average, for a greenfield site, it takes 2–3 years from signing a deal to opening a new hotel

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–Europe

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

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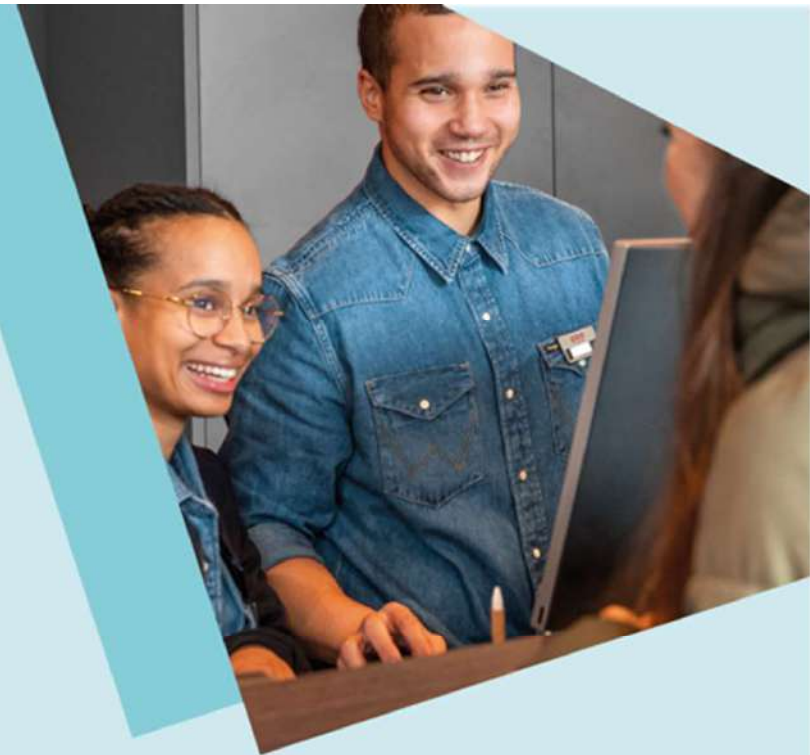
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Thank you!



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