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Hamburg/Aschheim near Munich, Germany, 23 November, 2016

NOVUM HOTEL GROUP EXPANDS ITS SERVICED APARTMENT PORTFOLIO

- **Aparthotel with 170 living units will be opening near Munich at the beginning of 2019**
- **Fourth complex within this rapidly growing Extended Stay Segment**
- **The Hamburg hotel group focusses on the most favourable business locations**

Serviced apartments have long since found their place by profitably complimenting the market section of business hotels. The private NOVUM hotel group - a rapidly growing business - realised this some time ago and expanded their portfolio of Aparthotels accordingly by adding yet another complex, the fourth in the row. Beginning of 2019 will see the opening of a new complex in Aschheim near Munich, offering 170 living units; Bülow AG from Stuttgart is the project's investor.

'Novum LikeApart, with two complexes at present in Erlangen and Fürth and a development project near Nuremburg, will now implement its targeted expansion of its business in Bavaria, an economically strong area,' says David Etmenan, managing partner of the NOVUM Group. Following a thorough analysis of locations, the Extended Stay Segment will be specifically expanded for business travellers in combination with the existing portfolio of Novum Group hotels and franchise hotels. 'In respect of Novum LikeApart we are focussing our expansion on booming regions in industrial metropolises,' explains Etmenan.

NOVUM Hotel Group took over the LikeApart Hotels located in Erlangen and Fürth in Bavaria - established in 2014 - from the P&P Group. With Aparthotels and Serviced Apartments, the Hamburg-based business group continues the continuous development of their micro-apartment section; which section

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particularly emphasises a comfortable look and feel, smart services and an on-demand service.

Serviced apartments and Aparthotels are part of the most vigorously growing section in the hotel market. It is the NOVUM Hotel Group who - amongst others - has sustainably influenced regional operators to turn into strong players in the international field.

ABOUT THE NOVUM HOTEL GROUP

The family-managed Novum Hotel Group with currently 105 hotels and more than 10,500 rooms in over 30 locations throughout Europe is one of the largest hotel chains in Germany. Established in 1988 and on a steady course of continuous expansion since 2004 under the management of David Etmenan, the Novum Hotel Group proves to be exceedingly dynamic. The group's hotel portfolio includes three and four-star hotels, always centrally located, operating under the brand names of Novum Hotels, Novum Select Hotels, Novum Style Hotels, and Novum LikeApart Hotels. In addition, the NOVUM Hotel Group is a franchisee of the InterContinental Hotel Group and Accor.

www.novumgroup.de

ABOUT BÜLOW AG

Bülow AG - with its main office in the German city of Stuttgart - develops and realises commercial and residential property projects throughout Germany. In cooperation with a team of architects and engineers Bülow AG manages the complete value-added chain of a property project. The company's core business is involved in developing properties with a sophisticated architecture as well as renovating existing properties by taking the most modern, energetic, and ecological aspects into consideration. Parallel to the Aparthotel of the Novum Group in Aschheim near Munich, Bülow AG is presently working on planning and completing another five hotels on behalf of a third party. On top of that, Bülow AG operates the 5-star hotel Bülow Palais in Dresden as its flagship hotel. By analysing 175 million data files from more than 30 internet platforms, the online travelling platform Trivago nominated this hotel as the best 5-star hotel in Germany in



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November 2016, proving Bülow AG's competence in the currently booming market of hotel businesses. www.buelow-ag.de



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