

HETA ASSET RESOLUTION AG | Heta successfully completes sale of hotel Holiday Inn Sarajevo

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HETA ASSET RESOLUTION AG (Heta) informs that it has successfully completed a sales process of iconic hotel Holiday Inn Sarajevo on July 19th in a joint procedure with the bankruptcy trustee of “Holiday Sarajevo Hotelsko turisticko Drustvo Sarajevo d.o.o.” The buyer is “Europa d.d. za ugostiteljstvo i turizam”, Sarajevo. The purchase price was not disclosed.

Heta as the single largest creditor has been mandated in the enforcement proceeding by the respective court to set up an open, transparent and non-discriminatory tender process according to the best bidder principle for its collateral. Numerous interested parties participated in the sales process for the real estate.

Hotel Holiday Inn Sarajevo is situated in the centre of Sarajevo and was constructed in 1983 for the Winter Olympics. The former luxury hotel is an architecturally and historically important symbol of the capital of Bosnia and Herzegovina. In the following years it was used by the political parties as an important meeting place. At the height of Bosnian war, the Hotel gained an iconic status when international journalists filed news reports from the hotel while it was regularly shelled. The real estate complex comprises 250 accommodation rooms, 97 office spaces, 5 congress rooms as well as premises for restaurants, bars and shops.

CMS Reich-Rohrwig Hainz Rechtsanwälte GmbH in cooperation with CMS Reich-Rohrwig Hainz d.o.o. acted as legal advisor for Heta in the tender process.

About Heta:

Following its nationalisation in 2009, HETA is now a wind-down company owned by the Republic of Austria which owns a €9.556 bn portfolio as of December 2015. Its statutory task is to dispose of its assets as effectively as possible whilst preserving value.

About Europa d.d. za ugostiteljstvo i turizam:

With the Hotel Europe, Hotel Art, Hotel Astra and Astra Hotel Garni - all located in the centre of Sarajevo - the Europe d.d. for Hospitality and Tourism-group is amongst the market leaders in Bosnia and Herzegovina's Tourism Industry. Hotel Europe has a tradition of 134 years and is one of the most famous hotels in South East Europe. The group is owned by Mr. Rasim Bajrović with a 98.2 % stake. Apart from Europe d.d.-group Mr. Bajrović owns several restaurants and a nursing home in Bosnia and Herzegovina and a hotel at the Croatian coast.

For questions, please contact:

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