

Media Release

Andermatt Swiss Alps AG sells real estate bloc for CHF 50.5 million

Andermatt, 17 May 2018 – Andermatt Swiss Alps AG sold a real estate bloc worth CHF 50.5 million to Taurus Andermatt AG on 16 May 2018. Majority shareholder of the real estate company is WIELINVEST AG, a holding company of Urs Wietlisbach. The bloc comprises 25 properties.

The real estate bloc sold by Andermatt Swiss Alps AG (ASA) and Bellevue Hotel Apartment Development AG to Taurus Andermatt AG includes five penthouses in The Chedi Andermatt and 20 apartments in the buildings Biber, Gemse, Hirsch and Steinadler in Holiday Village Andermatt Reuss. Majority shareholder of the acquiring real estate company Taurus Andermatt AG is the Swiss entrepreneur Urs Wietlisbach; minority shareholders are Samih Sawiris and a second private person.

With the sale of the bloc, Andermatt Swiss Alps AG has managed to further accelerate real estate sales and to free funds for the further expansion of Holiday Village Andermatt Reuss. The apartments will remain in the rental pool of Andermatt Swiss Alps AG until the transaction is finalised. Andermatt Swiss Alps AG will participate in half of the sales profits which exceed the original list prices.

“Sales of holiday apartments generally increased strongly in the first quarter of 2018”, reports ASA CEO Franz-Xaver Simmen with satisfaction. Accordingly, sales prices will increase in the near future. “The participation of Urs Wietlisbach is a strong sign for Andermatt.” He expects long-term and continuous appreciation of real estate in Andermatt. Property One Investors AG, the investment management company of WIELINVEST AG, sees the increasing demand for the residential properties in the holiday village as the main reason for this appreciation. The modern hotel, ski and tourism infrastructure is generating growing interest amongst Swiss and international buyers.

Andermatt Swiss Alps AG

With the innovative and sustainable Holiday Village Andermatt Reuss, the traditional Swiss mountain village of Andermatt is being developed into an attractive year-round destination. Once complete, the project will include around 500 apartments in 42 buildings, 28 chalets, convention facilities, an indoor pool, an 18-hole golf course and six 4- and 5-star hotels, including the already opened 5-star deluxe hotel The Chedi Andermatt. Furthermore, the Andermatt and Sedrun ski areas are being merged into the attractive SkiArena Andermatt-Sedrun.

For more information go to www.andermatt-swissalps.ch.

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