



Waldeck Capital LLC

Press Release

The Recently-Opened The Augustine has been named Best Hotel in the Czech Republic by Europe & Africa Property Awards 2009 in association with CNBC Arabiya

11 August 2009: The developers Waldeck Capital LLC and Raiffeisen evolution, together with hotel operator The Rocco Forte Collection, are delighted to announce that The Augustine has been named the Best Hotel, Czech Republic in the Europe & Africa Property Awards 2009 in association with CNBC Arabiya.

The award recognises the gargantuan challenge involved in creating The Augustine out of seven buildings, which all date to different eras, have completely distinct structures and are built from a diverse range of materials on various levels, into one seamless property, while remaining true to the buildings and their heritage. Restoring more than 800 years' of art and architecture, structure and craftwork was something of a grandmaster chess game.

Before the construction work could begin, a complete historical survey of all the structures, materials and finishes in the buildings took place, followed by concept studies. After almost two years and 27 concept studies, and with 84 financing models and 63 legal agreements in place, the building work finally started. The goal was to create a hotel that would become recognised as one of the most beautiful properties in the world and this award validates what we set out to achieve.

The award will be presented at a ceremony in London in October. The Augustine will then go head to head with the winners from the Asia Pacific, UK, Americas and Arabia regions to compete in the World's Best category of the International Property Awards, the world's most prestigious competition dedicated to finding the best real estate professionals across the globe.

Entries for the Europe & Africa Property Awards were judged by a panel of professionals whose collective knowledge of the property industry is second to none. They include Eric Pickles MP, chairman of the Conservative Party; Peter Bolton King, group chief executive of the National Federation of Property Professionals; Imtiaz Farookhi, chief executive of the National House Building Council; Christopher Hall, president elect of FIABCI; Wilhelm Harnish, Master Builders of Australia (MBA) and Thijis Stoffer, International Consortium of Real Estate Agents Association (ICREA).

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Editors' Notes

The Augustine is situated in the historical lesser town of Prague (known as Malá Strana), within a stone's throw of the Charles Bridge, just below Prague Castle and next door to the famous Wallenstein Gardens. This spectacular 101-room hotel has been created from a complex of seven historic buildings, including a former brewery and the 13th century Augustinian St Thomas Monastery, after which the hotel is named.

The monastery provides the hotel with a picturesque setting of established courtyards and elegant garden squares, while retaining certain areas for the practising Augustinian friars who remain in situ. Key historic features such as cloistered terraces, wooden ceilings, stalactites and stalagmites, and stone arches have been incorporated into the hotel's design.

www.roccofortecollection.com

Waldeck Capital, controlled by the surviving family of the Wienands of Waldeck in the former Prussia, is an investment banking firm. Since 2001, it has focused on a diverse portfolio of commercial real estate developments in Central and Eastern Europe, with a strong hospitality slant. It has completed 4 luxury hotels to date; current projects under review or development include two Capella Hotels, a Ritz Carlton Resort and a JW Marriott hotel.

Waldeck Capital's design and development philosophy is simple: "We want to give our general managers the "Steinway" of hotels - *"perfection in excellence and excellence in perfection"*. Waldeck Capital is a Company duly incorporated in the State of Delaware, USA.

www.waldeckcapital.com

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