



SENSACIONAL! CITY ID ACQUIRES HISTORIC PALACE BARONESA IN VIBRANT LISBON, PORTUGAL.

Amsterdam, May 31th, 2023 - City ID is continuing its international roll out. The transformation of a historic palace into an apartment hotel in the center of Lisbon is set to become City ID's sixth location and one of its flagship properties.

"After our locations in Amsterdam, London and Dublin, City ID is expanding into Southern Europe with this great acquisition in Lisbon. We will maintain and respect the heritage and features of the fantastic historic building, whilst creating a future proof and sustainable structure. We are thrilled with this new milestone for our international roll out and we are looking forward to the realization and opening of this location," said Alexander Goad, CEO at City ID.

The Portuguese capital offers everything City ID could wish for. An incredible city with its historic heritage, a broad cultural offering and amazing cuisine complemented with its great beaches and lush nature. The city enjoys strong development and growth through its high quality of life, domestic and expat influx, growing tourist industry and strengthening reputation as a tech hub.

The 16th Century Baronesa is located in Largo Conde-Barao, one of the city's most up-coming areas and a short walk from Bairro Alto and the historic Baixa waterfront. Key venues such as Time Out Market and Principe Real's nightlife district are in the immediate vicinity as are some of Lisbon's coolest independent shops, restaurants and bars. The location will be renovated paying homage to its elaborate historic relevance and its surroundings, whilst creating a sustainable BREEAM classified building.

City ID's first Portuguese apartment hotel will offer 88 comfortable guestroom apartments ranging from studios to larger suites. The apartments will feature fully equipped kitchens and living spaces, perfect for any length of stay. The hotel jewel will be the central interior garden featuring a full-length swimming pool together with an open-plan restaurant. Additional amenities include a signature wellness area and communal co-working spaces.



Advisors

City ID has been supported in the acquisition process by Morais Leita, EY, Colliers and Alpha Link. CBRE represented the seller.

About City ID

City ID is a growing, award-winning and customer-centric apartment hotel group aiming to optimise the many touchpoints that result in an optimal stay. Together with shareholders APG (one of the largest pension providers in the Netherlands) and Aware Super (one of Australia's largest pension funds), it shares the long-term vision and passion to create apartment hotels with an entrepreneurial and modern hospitality mindset.

The apartment hotel group offers fully equipped authentic design apartments with the benefits of hotel services and amenities such as gym & wellness areas and room service. A key focus for all buildings is the incorporation of innovative sustainability solutions at every guest touchpoint. The hotels are suited for business and leisure travelers looking for longer or shorter stays.

City ID is a fully integrated owner-operator and can acquire development sites and turnkey deliveries. Target developments include new builds, (office) conversions, mixed-use schemes and existing hotel conversions of 5.000 to 20.000 square metres in prime European capital city locations. Visit www.cityidgroup.com.

About APG

As the largest pension provider in the Netherlands APG looks after the pensions of 4.8 million participants. APG provides executive consultancy, asset management, pension administration, pension communication and employer services. APG works for pension funds and employers in the sectors of education, government, construction, cleaning, housing associations, sheltered employment organisations, medical specialists, and architects. APG manages approximately €522 billion (February 2023) in pension assets. With approximately 3,000 employees APG works from Heerlen, Amsterdam, Brussels, New York, Hong Kong, Shanghai and Beijing.

About Aware Super

Aware Super is one of Australia's top performing and largest industry super funds with A\$155 billion FUM. Aware Super invests to achieve strong risk-adjusted returns over the long-term for more than 1 million members. As one of the top 50 institutional investors globally, they take an active management approach to responsibly invest across real assets, including real estate, infrastructure and private equity, as well as liquid markets. Aware Super is also Australia's largest build-to-rent investor with direct investments in residential properties across Australia, Europe and the United States. Visit aware.com.au.



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