

TRANSACTION ANNOUNCEMENT

Aareal Bank arranges the refinancing of Hilton Maldives Amingiri Resort & Spa

Wiesbaden, 19 March 2025 – Aareal Bank is pleased to announce the successful closing of a refinancing with Amingiri Holdings Pvt. Ltd. for its luxury hotel asset, the Hilton Maldives Amingiri Resort & Spa. Aareal Bank acted as the arranger, facility agent, and security agent for this transaction.

Amingiri Holdings Pvt. Ltd. is a hospitality-focused subsidiary of Amin Construction Pvt. Ltd., a leading Maldivian real estate company. This transaction with a new client underscores Aareal Bank's continued commitment to the high-end hospitality sector. It marks another milestone in Aareal Bank's long-standing successful presence in the Maldives.

The Hilton Maldives Amingiri Resort & Spa, which opened in July 2022, marked the debut of Hilton's flagship Hilton Hotels & Resorts brand into the highly sought-after destination. The hotel boasts a strategic location on Amingiri Island in the North Malé Atoll, just a 20-minute speedboat ride from Velana International Airport. The resort features 109 well-appointed beach and water villas, each with a private pool, catering to discerning travellers seeking relaxation, privacy, and world-class amenities in a stunning Maldivian setting.

Thomas Adaemmer, Head of Asia-Pacific at Aareal Bank, commented, "This financing demonstrates our nearly 20-year commitment to the Maldivian market, during which we have closed around 30 transactions."

Abdulla Mohamed, Chairman at Amingiri Holdings stated, "Aareal Bank's deep understanding of the Maldivian market and expertise in the hospitality sector made them the ideal partner for this transaction. We appreciate the financing facility provided by Aareal Bank, and we are excited to continue investing in Maldives' hospitality sector with new concepts and resorts with the support of partners such as Aareal Bank, JLL's Hotels and Hospitality Group and our asset manager, Hazana. "

Key advisors include SHC Law & Tax LLP, which served as legal advisor for this transaction, and CBRE, as an external valuation advisor to Aareal Bank. JLL's Hotels and Hospitality Group, together with JLL's Structured Finance team, acted as exclusive debt advisor to Amingiri Holdings Pvt Ltd.

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Aareal Bank

Aareal Bank, headquartered in Wiesbaden, is a leading international property specialist. The Bank uses its expertise to identify trends, challenges and opportunities at an early stage, and to exploit them for the benefit of its stakeholders. Aareal Bank provides financings, banking services and payments solutions for the property sector and related industries, and is present across three continents: Europe, North America and the Asia/Pacific region. Aareal Bank's business strategy focuses on sustainable business success, with environmental, social and governance (ESG) aspects as an integral part of this strategy.

Aareal Bank comprises the business segments Structured Property Financing and Banking & Digital Solutions. The Structured Property Financing segment encompasses all of Aareal Bank Group's property financing and funding activities. Here, the Bank supports its clients in making large-volume commercial property investments. The investment properties mostly comprise office buildings, hotels, shopping centres, logistics and residential property, as well as student apartments. In the Banking & Digital Solutions segment, Aareal Bank Group supports businesses from the housing, property management and energy industries as a digitalisation partner – combining extensive advisory services and product solutions with traditional corporate banking services and deposit-taking.