

## TRANSACTION ANNOUNCEMENT

### **Aareal Bank provides a €250 million loan for InterGlobe's pan-European lifestyle hotel portfolio**

Wiesbaden, 11 December 2025 – Aareal Bank has successfully arranged a €250 million refinancing for a pan-European lifestyle hotel portfolio, which will largely be operated under InterGlobe's new lifestyle hotel brand, Miiro. The portfolio comprises nine properties across seven European countries. The financing supports InterGlobe's strategy to reposition and upgrade acquired assets, including former K+K properties, into a higher-value, lifestyle-oriented portfolio.

Miiro is wholly owned by InterGlobe Enterprises UK Ltd. Founded in 1989, InterGlobe is one of India's leading conglomerates, holding strong positions across aviation, hospitality, and travel-related services sectors.

Under the Miiro brand, InterGlobe is introducing a distinctive collection of individually designed properties located in some of Europe's most sought-after travel destinations. The brand launched its first hotels in Paris and Barcelona in summer 2024, followed by the Templeton Garden in London in 2025. Two additional properties in Vienna also benefited from a full renovation, one of which opened in November 2025 and the other, which is set to open in early 2026.

"We are pleased to celebrate the successful refinancing of the portfolio, as part of InterGlobe's large-scale renovation and rebranding program," said Bettina Graef-Parker, Managing Director Special Property Finance at Aareal Bank AG. "Upgrading existing hotels and repositioning them as lifestyle properties under InterGlobe's new brand Miiro is certainly a value-add to the portfolio."

Neena Gupta, CEO of Miiro and Executive Director of Group Strategy and International Hospitality at InterGlobe Enterprises, comments: "We have been deeply impressed by the profound sector knowledge of Aareal Bank's team, which is grounded in a strong expertise of the hospitality industry. The financing aligns well with InterGlobe's broader goals: acquiring high-potential European assets, increasing their value, and scaling a boutique-style hotel business."

The transaction underscores Aareal Bank's continued commitment to the hospitality sector and its support for leading sponsors in acquiring and upgrading distinctive assets in top global destinations.

DLA provided legal advice, while HVS conducted the property valuations.

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#### **About Aareal Bank**

Aareal Bank AG, 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. It provides financings, banking services and payments solutions for the property sector and related industries, and is present across three continents, Europe, North America and Asia. 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 contains the property financing and refinancing 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 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.