

Media information

53rd Hapimag Annual General Meeting in Baar: Google manager joins BoD New beach resort near Venice, more comfort for London

At yesterday's 53rd Annual General Meeting of Hapimag, Europe's leading provider of rights of residence, Philipp Ries, Industry Travel Leader at Google Switzerland AG, was elected to the Board of Directors. The 42-year-old brings with him specific expertise in new media. The focus on online communication and online marketing is also being pursued by Hassan Kadbi, who became the CEO of Hapimag in November 2016. The response to the new city resorts in Hamburg and Lisbon has been outstanding. In 2016, 17 resorts received the prestigious "Holiday Oscar", with the Albufeira resort in Portugal even awarded a Gold Medal. The work on the new Cavallino beach resort close to Venice is progressing according to plan. Summer saw the start of the renovations on Hapimag's listed resort in London.

At this year's Annual General Meeting of Hapimag, Dr Giatgen Peder Fontana, the President of the Board of Directors, again welcomed some 500 shareholders and guests to Baar. They had travelled from Switzerland, Austria, Germany, the Netherlands and Italy to help decide the future of "their" Hapimag.

Right-of-residence products transferred to family members

In his speech, Dr Giatgen Peder Fontana, who ran Mobility for many years prior to his position at Hapimag, emphasised that Hapimag would be focusing even more strongly on its core business. In particular, the changing needs of those born after 1980 would require a great deal of attention. He explained: "A crucial factor for the future of the Hapimag business model is not only to lead the generation of millennials to use the resorts, but also to convince them of the concept of part-ownership; this is because new shareholders will create the financial basis for new investments." Hapimag is already successfully attracting the children and grandchildren of its shareholders and members, as evidenced by the Hapimag right-of-residence products which have been transferred to family members in recent years – with 4,500 right-of-residence products in 2016 alone.

Expert in new media on the Board of Directors

New media play a decisive role in the holiday market and, in particular, in attracting millennials. Dr Giatgen Peder Fontana is therefore delighted with Philipp Ries' election to the Board of Directors. As the Industry Travel Leader at Google Switzerland, the 42-year-old will contribute solid and up-to-date specialist knowledge in the area of new media to Hapimag. Before joining Google, this Swiss national worked for Hewlett-Packard International. He has many years of experience in the SME field and possesses in-depth knowledge of new technologies and digital marketing. Philipp Ries has a Master's degree in Computer Science & Economics from the University of Zurich and completed the Stanford Executive Program at the Stanford University Graduate School of Business NDS.

Online communication for the next generation

38-year-old Hassan Kadbi, Hapimag's CEO since November 2016, is enthusiastically committed to the needs and concerns of shareholders and members. His focus is on online communication, particularly with the next generation in mind. In the new CEO blog, for example, he will invite shareholders and members to discuss a particular subject once a month. Other focal points, according to Mr Kadbi, are simplified structures and processes as well as greater decision-making powers for employees. This approach should have the major benefit of reducing costs. He believes that the satisfaction of guests needs to lie at the heart of all Hapimag's

activities. Mr Kadbi, born in Lebanon, who speaks Arabic, English, Greek and German, discovered his sense of hospitality from a young age.

Hospitality as a career

The idea of a career in hospitality has interested Mr Kadbi since he was 17 years old. At that time, he started his first job in the hospitality industry in Beirut. He completed his studies in International Hospitality and Tourism Management and worked in Lebanon, Greece, Cyprus and the United Kingdom. He has also implemented a number of projects in Asia. Twelve years ago he joined Hapimag. He began as a Resort Manager at Hapimag's Bodrum resort in Turkey, the largest resort. A few years later, he became an Area Manager with responsibility for Greece, Turkey and Morocco. In 2013, he assumed the position of Chief Resorts Officer and had operational responsibility for all Hapimag's resorts. In early November 2016, the Board of Directors of Hapimag appointed Hassan Kadbi as the CEO of the 1,400-strong Hapimag Group.

17 Holiday Oscars and a Gold Medal for Hapimag

The satisfaction of Hapimag's shareholders and members is demonstrated by the results of an external survey in Germany and Switzerland. Some 83% of people who had spent their holidays with Hapimag in 2016 felt that the holiday apartments were of a high standard. This is also proven by the 17 "Holiday Oscars" received by Hapimag resorts in 2016 from the assessment platform HolidayCheck. The Albufeira resort in Portugal was decorated for the fifth time already and therefore won a Gold Medal. The jury of the European Business Award also selected Hapimag as National Champion 2016/2017 in the Customer Focus category.

To ensure that the level of satisfaction among guests remains high, Hapimag is focusing on the high quality of its standard and offers. Going counter to an increasing trend in international tourism for renting real estate, Hapimag owns all its resorts. In 2016 alone, EUR 19.1 million went on renovations; for repairs and maintenance Hapimag spent EUR 5.6 million in 2016.

Investment in city resorts: Hamburg, Lisbon, London

Hapimag is successfully capitalising on the trend towards exciting city breaks. While the Kanzelhöhe, Chamonix, Hok-Yxenhaga and Bad Kleinkirchheim resorts were sold, the new city resorts in Hamburg and Lisbon are enjoying huge popularity. The high occupancy rates in 2016 bear witness to this. Both resorts are in central locations and offer above-average apartment sizes compared to other providers.

From July 2017, another of Hapimag's city resorts will be renovated, this time London. The apartments will be made more comfortable. The infrastructure will also be redesigned. Showtime for Hapimag's resort in London is scheduled for summer 2018.

Cavallino beach resort near Venice

For 2018, the shareholders and members of Hapimag can also look forward to the very attractive destination Cavallino close to Venice, right by the sea. The start of the construction work was in autumn 2016. Anyone interested can follow the progress of the construction via webcam at hapimag.com/cavallino. The resort will include 125 holiday apartments. At the heart of it lies a small wellness area as well as a trattoria and a shop with an Italian gelateria. Cavallino is scheduled to open in summer 2018.

Conversions on the Peloponnese peninsula and in Provence

Many shareholders and members have fond memories of blissful seaside holidays in Hapimag's Porto Heli resort. However, the resort – on a small peninsula in a secluded cove – is currently closed and undergoing

renovations. The public areas and the apartments are being redesigned to ensure even more holiday enjoyment. The shareholders and members are already excited about the opening of this very popular resort in 2018.

Hapimag Resort La Madrague, not far from Marseille, embodies the charm of Provence. Now that the apartments have been renovated, part of the outdoor area is being redesigned. A cosy bistro, “Le Cabanon”, is also being created in the style of Provence. The redesigned area is expected to be available for usage in the second half of 2017.

Growth in occupancy rates in Portugal and Spain

Despite a difficult year for tourism as a whole, the Hapimag resorts achieved an occupancy level of 68.1% on average in 2016, only slightly down on the previous year’s figure of 68.7%. Occupancy at the Hapimag resorts in Bodrum, Paris and Marrakech, in particular, fell below that of the previous year. On the other hand, occupancy increased at the resorts in Spain and Portugal.

As the leading right-of-residence provider in Europe, Hapimag offers holidays in 60 destinations in 16 countries to its approximately 130,000 shareholders and members. Since its foundation in 1963, Hapimag’s business model has been based on one simple idea: invest jointly to use individually and sustainably. Membership is an economically attractive and ecologically sound alternative to owning your own holiday apartment.

Photos at <https://goo.gl/uRXzOs>

Contact, information, photos, interviews

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