



Waldeck Capital LLC

PRESS RELEASE

Waldeck Capital Hands over the Keys of The Augustine

Prague, 5 May 2009: Waldeck Capital, the developer of The Augustine, which is being touted as Europe's most beautiful luxury hotel, has handed over the keys of the property to operator The Rocco Forte Collection, ahead of the hotel's opening on 14 May.

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 six historic buildings, including a former brewery and the 13th century Augustinian St Thomas's 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 monks who remain in situ. Key historic features such as cloistered terraces, wooden ceilings, wine vaults and stone arches have been incorporated into the hotel's design.

For example, Tom's Bar (named after the monastery) occupies the monastery's barrel-vaulted double-height hall with views on to one of the formal garden squares and outside seating on the cloister terrace in summer. A second bar called The Brewery Bar is housed in the cellar of the former St Thomas's brewery building and features stalactites and stalagmites that date to the 17th century. The limited new additions include a tranquil courtyard entrance and a glassed-in courtyard, which will be known as The Monastery Restaurant, a 90-seat restaurant, complete with three listed and, therefore, protected trees.

The Augustine's main 196 sq m function room is housed in a magnificent double-height vaulted hall and the hotel also has four private meeting rooms suitable for exclusive events, dinners and meetings, as well as a purpose-designed meeting facility with business centre, a sizeable health and fitness centre with 80sqm gym, four treatment rooms, sauna, steam room and relaxation area.

Of the elegantly appointed bedrooms, 16 are suites and all enjoy stunning views over Prague Castle, the courtyards, the monastery chapel and the city's main cathedral on the nearby hill. The suites will include the impressive 150 sq m Charles Suite and The Tower

Suite consisting of three floors, one for the lobby and living space, another for the bathroom and the top floor for the bedroom, with panoramic views across the rooftops of Prague. However, all of the rooms are generously proportioned (measuring an average of 40 sq m), with the majority having 5-piece bathrooms including a walk-in shower.

The interiors of The Augustine have been created by London-based interior designers RDD, overseen by The Rocco Forte Collection's Director of Design Olga Polizzi, and, as with all the properties in the group, reflect the hotel's wonderful location as well as the building's strong history. In this particular case, the design has a distinct ecclesiastical feel, with heavy linens and velvets used in papal-inspired shades of purple, red and orange. In addition, all the bedrooms feature a range of decorative accessories inspired by 1930s Czech cubism.

The positioning of the property in the Lesser Town could not be better. It is ideal for both business and leisure travellers, being within walking distance of Prague's commercial district, the Czech Parliament and Senate, embassies, shopping areas, entertainment facilities and key historical sites, such as the Charles Bridge and Wallenstein Gardens, where classical open-air concerts are held between April and October.

Prague's Ruzyně International Airport is approximately 10km away, representing a taxi journey of between 20 and 40 minutes, dependent on traffic conditions. Access to the underground and other public transport systems are all nearby.

For more information on the other stunning properties currently being developed by Waldeck Capital, please visit www.waldeckcapital.com.

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Notes for Editors

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.