

## AEG PRESENTS, CITIZENM AND HYATT CONFIRMED AS FIRST TENANTS AT TRANSFORMED OLYMPIA LONDON

THE STATE-OF-THE ART LIVE MUSIC VENUE AND TWO HOTELS WILL MOVE INTO THE £1.3BN REGENERATION SCHEME FROM 2023

Yoo Capital and Deutsche Finance International (DFI) - together the investors in and developers of the £1.3 billion regeneration of Olympia London into a world-leading cultural destination - announce three major agreements with leading names in entertainment and hospitality, marking the first occupiers to commit to the landmark scheme, four years ahead of its scheduled completion. With construction work underway at the 14-acre site, live entertainment company AEG Presents, global hotel group Hyatt and affordable luxury lifestyle and hotel brand citizenM have all signed long-term agreements to operate out of the west London venue.

Key tenancy details include:

- A 4,400-capacity state-of-the-art, purpose built live music venue, to be located above the existing west exhibition hall, will be run by AEG Presents, the world-leading global music and live entertainment company
- citizenM London Olympia, the brand's fifth London destination, will feature 145 rooms, three societyM meeting rooms, and an exciting interpretation of the citizenM Living Room in the historic listed Apex Room
- Hyatt Regency London Olympia will deliver personalised and energising guest experiences, memorable dining and flexible places to work, collaborate and relax. It will feature 196 rooms and suites, four meeting rooms, a bar and deli, and be connected to a new restaurant to be developed in the historic Pillar Hall



The £1.3 billion Olympia redevelopment project will create a new cultural hub in west London. Yoo Capital and DFI are also in advanced talks with other potential occupiers with strong interest being shown for the development's four-screen arthouse cinema, 1,500-seat theatre, restaurants, shops, cafés, hotels and 550,000 sq ft of office and co-working space. The Heatherwick Studio and SPPARC-designed project will also see the enhancement of the existing exhibition halls and 2.5 acres of new public space created.

Chairman of Yoo Capital, John Hitchcox, said: "It's been a challenging year for the events, live entertainment, retail and hospitality sectors - but having these three partners on board is a real positive for London and a clear indication of confidence in both the city and this iconic landmark as a destination for culture and creativity. The Olympia project will give a real boost to the local economy, bringing in an extra £9m per year in consumer spending to Hammersmith & Fulham, so we are very pleased to be taking another big step towards the realisation of a new vision for this area."

Yoo Capital Managing Partner, Lloyd Lee, added: "We made a commitment in 2018 to the community, government leadership and the creative industries that we would deliver a new district dedicated to the performing arts, entertainment and exhibitions in 2024. In these incredibly challenging times, we not only welcome our new partners but, on their behalf and our own, we also would like thank the literally hundreds of industry professionals who have worked with us tirelessly every day to achieve this next major milestone and keep us on track to bring Future Olympia to life in less than four years from today."

Oliver Gardiner, Development Director at DFI, commented: "To have secured three such high-profile and recognised brands for Olympia against the current market backdrop, and four years ahead of completion, is a ringing endorsement of the enormous potential that is set to be unlocked through this project. Our plans are on schedule and it's gratifying to have reached this milestone as we work to assemble a world-leading occupier line up."

Nigel Nathan, Managing Director of Olympia London, said: "We're incredibly excited to have these fantastic brands joining us as our new onsite neighbours. Collectively we're creating richer experiences and more opportunities for all our customers and visitors that we host at our iconic London venue."

Cllr Stephen Cowan, Leader of the London Borough of Hammersmith & Fulham, added: "Olympia is a crucial part of our mission to make Hammersmith & Fulham a global hotspot in STEM industries, the arts, fashion and culture, that is already bringing some of the best careers and start-up opportunities to our residents' doorsteps - something that will continue for generations to come. I welcome news of Yoo Capital Management's latest progress and will continue to work with them and local residents on this important project."

Steve Homer, CEO AEG Presents, commented: "This is a very exciting opportunity. Olympia is steeped in British music history as far back as Jimi Hendrix in the 60s. AEG Presents are delighted to be part of the new development and we plan to create more iconic shows for London audiences."

Klaas van Lookeren Campagne, CEO of citizenM hotels added: "We are thrilled to be bringing citizenM to this exciting development in Olympia. We are confident that our affordable luxury concept will appeal to weekend culture-lovers and weekday workers alike, and are delighted to have found such a perfect location for our fifth property in London. We are grateful for our relationship with Yoo Capital and look forward to working closely with them on this exciting project."

Felicity Black-Roberts, vice president of development Europe, Hyatt said: "The idea behind the Hyatt Regency brand is to offer a stress-free environment for seamless gatherings and empathetic service that anticipates the needs of our

guests. Adding a second Hyatt Regency hotel to the Hyatt portfolio in London contributes to our ambitious growth strategy for the United Kingdom. With its cultural offering, great transport links and local surroundings, Olympia London is the perfect new location for us.”

Alistair Wood, EVP Real Estate & Development at AEG Europe, commented: “We are very impressed by the scale and ambition of Olympia’s vision for this site. This will become a real hub for events and entertainment for the west of London and we are delighted to be able to play a part in delivering that vision with a venue that will fill an identified gap in the London live music market.”

CBRE and Cushman & Wakefield are joint advisors on the leasing. The Olympia London redevelopment is due to be completed in 2024.

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## ABOUT YOO CAPITAL MANAGEMENT

Yoo Capital Management is a privately owned real estate investment firm with over £3 billion of gross real estate assets under management across Greater London. Specialising in creative, complex mixed-use investments, the firm has in house private equity, creative asset management and development capabilities with over 30 years and \$10 billion of transactional experience. Additional information can be found at [www.yoocapital.com](http://www.yoocapital.com).

## ABOUT DEUTSCHE FINANCE INTERNATIONAL

DFI is a pan-European private equity firm with over €2.4 billion of assets under management, which specialises in customer centric real estate. It pursues value add and select opportunistic research-driven strategies in order to deliver superior risk-adjusted returns through deep value investing, capitalising on trends and transforming under-managed and under-invested assets and operating companies through active asset management. The firm acts as the investment adviser to its discretionary funds and co-investment partners, and has a global institutional client base that includes pension funds, insurance companies, financial institutions and family offices. DFI is independently managed by its Founding Partners with a dedicated best-in-class team operating across offices in London, Munich, Madrid and Luxembourg. It benefits from being part of the Deutsche Finance Group (“DFG”), a global investment management firm that specialises in private market real estate and infrastructure investments. DFG currently has over €6.9 billion of assets under management and is headquartered in Munich. DFG is privately owned and regulated by the Federal Financial Supervisory Authority of Germany, BaFin. For additional information see [www.deutsche-finance-international.com](http://www.deutsche-finance-international.com).

## ABOUT FUTURE OLYMPIA

A new destination with a taste for the spectacular - uniting art, entertainment, technology and the creative industries. Designed by Heatherwick Studio and SPPARC Architecture, the regeneration of Olympia London will welcome the addition of 5 live entertainment venues, 2 globally renowned hotels, 40+ restaurants and eateries, an art-house cinema, creative offices and studios and 2.5 acres of gardens and public realm. Read more: [www.futureolympia.com](http://www.futureolympia.com)

## ABOUT OLYMPIA LONDON

The home of inspirational events, Olympia London opened its doors in 1886. Established as London's architectural, cultural and events landmark, the venue welcomes more than 1.6million visitors each year. In addition to 134 years of history and heritage, Olympia London is a prime choice for events, making it the capital's busiest venue. Hosting an enviable portfolio over 200 events, it annually contributes £1.2bn to the UK economy. [www.olympia.london](http://www.olympia.london)

## ABOUT AEG PRESENTS

Combining the power of the live event with a focus on true artist development, AEG Presents is a world leader in the music and entertainment industries. Operating across three continents, the company has an unparalleled commitment to artistry, creativity, and community. Its tentpole festivals and multi-day music events – which include the iconic Coachella Valley Music & Arts Festival and the legendary New Orleans Jazz & Heritage Festival alongside British Summer Time at Hyde Park, Stagecoach, Hangout Festival, Electric Forest, and Firefly – continue to set the gold standard for the live music experience. AEG Presents promotes global tours for artists such as The Rolling Stones, Ed Sheeran, Elton John, Taylor Swift, Celine Dion, Justin Bieber, BTS, Kenny Chesney, Paul McCartney, and Katy Perry, in addition to – through its network of clubs, theatres, arenas, stadiums and renowned partner brands such as Goldenvoice, Messina Touring Group, Concerts West, The Bowery Presents, PromoWest Productions, Marshall Arts, Madison House Presents, and Zero Mile Presents – creating and developing an infrastructure for artist development and audience reach that is unmatched by any company in the world. AEG Presents is a wholly-owned subsidiary of AEG. More information can be found at [www.aegpresents.com](http://www.aegpresents.com).

## ABOUT CITIZENM

citizenM started with an idea to disrupt the traditional hotel industry by creating a luxury hybrid hotel for today's modern travellers - eliminating the frustrations these travellers shared. In 2008, the company opened its first hotel and designed it around a new type of traveller - one who values a luxury hotel experience in central city locations, but at an affordable price. The central locations are in the world's most exciting cities, but at an affordable price. The first citizenM opened at Amsterdam's Schiphol Airport in 2008. Today, citizenM's portfolio includes 20 hotels in 14 exciting cities: London, Glasgow, Amsterdam, Rotterdam, Paris, Copenhagen, Zurich, Geneva, New York, Boston, Seattle, Washington DC, Taipei and Kuala Lumpur. citizenM intends to keep growing as a fully integrated owner-operator in selected gateway cities around the world.

[www.citizenm.com](http://www.citizenm.com) @citizenm

## ABOUT HYATT HOTELS CORPORATION

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a proud heritage of making guests feel more than welcome. Thousands of members of the Hyatt family strive to make a difference in the lives of the guests they encounter every day by providing authentic hospitality. The Company's subsidiaries manage, franchise, own and develop hotels and resorts under the Hyatt®, Park Hyatt®, Andaz®, Grand Hyatt®, Hyatt Regency®, Hyatt Place®, Hyatt House®, Hyatt Zilara™ and Hyatt Ziva™ brand names and have locations on six continents. Hyatt Residential Group, Inc., a Hyatt Hotels Corporation subsidiary, develops, operates, markets or licenses Hyatt Residences® and Hyatt Residence Club®. As of December 31, 2013, the Company's worldwide portfolio consisted of 548 properties in 48 countries. For more information, please visit [www.hyatt.com](http://www.hyatt.com).

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