

In the Heart of Düsseldorf, the Breidenbacher Hof Begins to Rise on a Historic Foundation

Excavation Uncovers Historic City Wall – Mayor, Owner and Hotelier Horst Schulze Mark Progress with Cornerstone Ceremony

DÜSSELDORF, GERMANY (August 16, 2006) – The Breidenbacher Hof has made history for nearly two centuries. Now, as a new Breidenbacher Hof begins to rise along the Königsallee – it has become clear that the project will be built on a historic foundation, both literally and figuratively, even as modern features of the 21st century are integrated.

Guests at an August 16th cornerstone ceremony attended by Düsseldorf Mayor Joachim Erwin, Salah Dashti and Ahmed Ajalan of property owner Pearl of Kuwait Real Estate Company, and hotelier Horst Schulze, whose Capella Hotels & Resorts will operate the Breidenbacher Hof, viewed a small sandstone section of the historic “city wall” of Düsseldorf uncovered during excavation for the hotel’s new foundation and sub-street levels. In consultation with the City of Düsseldorf, construction plans have been modified to allow a reconstructed portion of the original wall to be on view from a retail level of the project below street level, when the project is completed in December of 2007.

Breidenbacher Hof will draw on hospitality history in many respects even beyond its site, as the project has brought together an “A-List” team of developers, architects, interior designers and hotel management, assembled by property owner Pearl of Kuwait Real Estate Company.

The project marks the return to Germany, for instance, of legendary hotelier Horst Schulze. Schulze commented, "Breidenbacher Hof has played a central role in the life of Düsseldorf for many years, through several incarnations. At Capella Hotels & Resorts, we are honored to extend this tradition of excellence – and will ensure that the new Breidenbacher Hof will be founded on a platform of uncompromising, personal service and absolute dedication to the needs and desires of guests and residents."

Peter Silling, founder of leading design firm Hotel Interior Design, commented, "We want to return the 'living room' of Düsseldorf, Breidenbacher Hof, to the people of this city and to international travelers, preserving elements of great tradition while updating the look and feel."

Salah Dashti, of Pearl of Kuwait Real Estate Company, added, "We have the very best in their respective fields in place to make this project worthy of the name Breidenbacher Hof. Today's ceremony marks an important milestone and we're pleased to be on schedule for a December 2007 opening."

The cornerstone ceremony was held on the newly constructed "deck," that will support construction work above and below ground, as Breidenbacher Hof's nine stories emerge over the course of the next 16 months. New details of the project emerged, as it was announced that major retailers for the project had been signed, and a waiting list created for purchases of the nine penthouse and nine duplex residences available at Breidenbacher Hof. Breidenbacher Hof will become the site of a flagship Hugo Boss, House of Escada and Claudia Sträter

stores, and a Schnitzler Perfumery featuring a La Mer salon, among other retailers.

The nine-story building will consist of an approximately 100-room luxury hotel, superb restaurants, the very best high-end retailers, some offices, and serviced residential apartments in the elegant heart of Dusseldorf.

The Breidenbacher Hof property is owned and is being redeveloped by the Pearl of Kuwait Real Estate Company. The global law firm Clifford Chance is providing advisory services and International Project Manager ChandlerKBS is providing development and project management services. Hentrich – Petschnigg & Partner (HPP) is the project architect, and Hotel Interior Design (HID) is developing interior design. Capella Hotels & Resorts will operate the hotel and service residential apartments.

Capella Hotels & Resorts serves today's top-tier travelers and residential property owners and is setting a new standard in the hospitality industry. Capella promises the unique benefits of the finest boutique hotels, including superb architecture and interior design, privacy, individualized service and attention to detail – combined with the amenities of the world's great luxury hotels and resorts. Capella, led by founder Horst Schulze, is a brand focused on customer choice, and offers choices that no other hotel company in the world can match. Capella is opening world-class properties in gateway cities and high-profile resort destinations around the world, including: Breidenbacher Hof, a Capella Hotel (Germany); Capella Pedregal (Mexico); Capella Resort & Spa, Dunboy Castle (Ireland); and Schloss Velden, a Capella Hotel (Austria). Learn more at www.capellahotels.com

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