CPA:18 - Global Acquires $72 Million Long-Term Net-Leased Mauritius Resort Hotel

15-year triple net-lease to hotel operator guaranteed by Club Méditerranée SA

NEW YORK, January 06, 2015- W. P. Carey Inc. (NYSE: WPC), a global net-lease REIT specializing in corporate sale-leaseback, build-to-suit construction financing and the acquisition of single-tenant net-lease properties, announced today that CPA®:18 – Global, one of its managed non-traded REITs, has acquired a 266-room resort hotel, La Plantation d'Albion Club Med, located in Albion, Mauritius, for approximately $72 million (€59 million).

The facility is triple net-leased to Holiday Village Management Services Ltd, a subsidiary of Club Méditerranée SA (Club Med, CU:EN Paris), for an initial term of 15 years. The lease is guaranteed by Club Med, the renowned pioneer in all-inclusive resorts.

Key Facts

- **Upscale resort property:** La Plantation d'Albion, Mauritius is comprised of 266 rooms and suites, two gourmet restaurants, three ocean view bars, two beaches and a health club, as well as three large swimming pools, a mini golf course and tennis courts. The resort is categorized as a 5-Trident resort, which is the highest level of quality offered within Club Med resorts worldwide.
- **Well-located property:** Mauritius is an island nation in the Indian Ocean approximately 1,200 miles off the southeast coast of the African continent. Situated on 53.4 acres of natural tropical woodland, the resort's location on the northwestern coast of the island supports Club Med's up-market strategy, as well as its increased focus on the growing Asian tourism market.
- **Stable international investment**: One of only two Club Med 5-Trident resorts in the world, the property has shown stable performance since its development in 2007 despite wider global economic turmoil. Its up-market focus and price point have enabled the resort to generate solid returns. Mauritius ranks 20th in The World Bank's "Ease of Doing Business Index," which evaluates economies based on how conducive the regulatory environment is to starting and operating a company.

- **Triple-net, inflation-protected euro lease:** The facility is leased for a period of 15 years. Rent is paid in euros with annual increases tied to the European Consumer Price Index. The lease is guaranteed by Club Med, a leader in the upscale all-inclusive resort space that owns, leases and manages 66 resorts and one cruise ship, with around 46,000 beds and related facilities.

Management Commentary
W. P. Carey Managing Director and Co-Head of Global Investments, Jason Fox:

"This transaction offered the opportunity for CPA®:18 – Global to acquire an internationally branded upscale beach resort in a leading tourism destination. The deal demonstrates our ability to access a wider pool of global investment opportunities that meet our established investment criteria in order to provide long-term value for CPA®:18 – Global's investors. We are pleased to add to the global diversity of the CPA®:18 – Global portfolio with the acquisition of this solid cash flow generating asset with a triple net-lease structured to provide inflation-indexed returns."

Roger Hensman, Advisor to W. P. Carey on the transaction, added:

"W. P. Carey's global investing perspective and experience enabled them to recognize the value of this acquisition as an attractive addition to the CPA®:18 – Global portfolio. Given the quality of the asset and the strength of Club Med as an established resort owner and operator in combination with the triple net-lease structure, the opportunity was consistent with their established investing criteria."

W. P. Carey Inc.
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