

# ULTIMACAPITAL

## **PRESS RELEASE**

### **York Capital Management and Ultima Capital two co-founders reach deal to cancel a put and call agreement.**

**Switzerland, 24 November 2020 – Ultima Capital SA (BX: ULTIMA; “Ultima”)**, a Swiss luxury real estate owner and developer, listed at BX Swiss, was informed that York Capital Management, a global private investment firm, has paid a premium to cancel a put and call option agreement with the two co-founders of Ultima Capital, Byron Baciocchi and Max-Hervé George (settlement amounting to 40% of their initial purchase price). With the cancellation of this agreement, York Capital Management holds a stake of 7.2% of Ultima Capital.

Ultima Capital CEO Max-Hervé George said in relation to the transaction: “We are delighted to have reached a mutually beneficial agreement with York Capital Management, a valued investor in Ultima. This deal strengthens the shareholding base of the company and reinforces Ultima’s partnership with an established international private investment firm.”

Akbar Rafiq, Partner of York Capital Management and Portfolio Manager of the fund which was the beneficiary of the put and call option, said: “We are very excited to continue to partner with Ultima Capital in creating long term value for our investors in high end European real estate assets such as the ones Ultima owns and manages”.

#### **About York Capital Management**

York Capital Management is a global private investment firm that was established in 1991. The firm manages more than \$16 billion in assets across public and private investment strategies.

#### **About Ultima Capital SA**

Ultima Capital SA holds and develops a portfolio of 48 hotels, residences, chalets, villas and plots across 11 destinations. The business activity of Ultima Group includes the long-term direct or indirect holding of luxury properties, located in renowned ski resorts in Switzerland (Gstaad, Schönried, Crans-Montana), in France (Cannes, Courchevel, Megève) while the other properties are located in the Geneva City area and in Greece (Corfu).

The Company's shares are traded on the BX Swiss exchange in Switzerland under the ticker symbol 'ULTIMA' (Swiss Security number 49106400, ISIN: CH0491064009).

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