

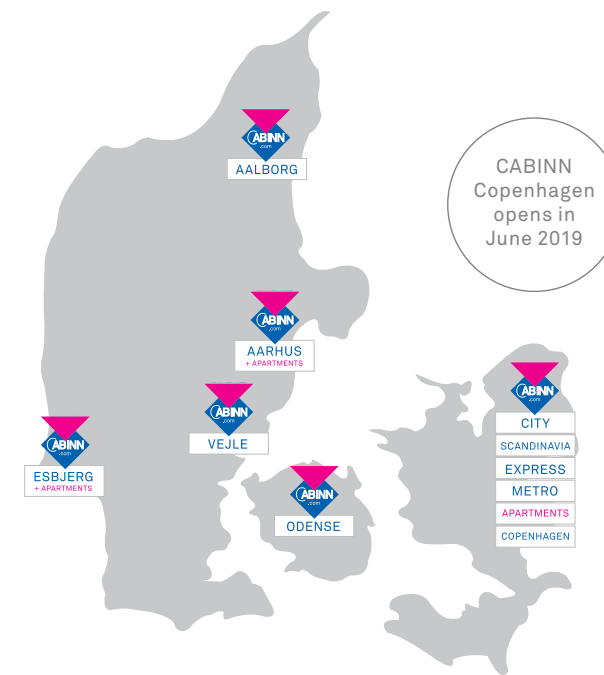
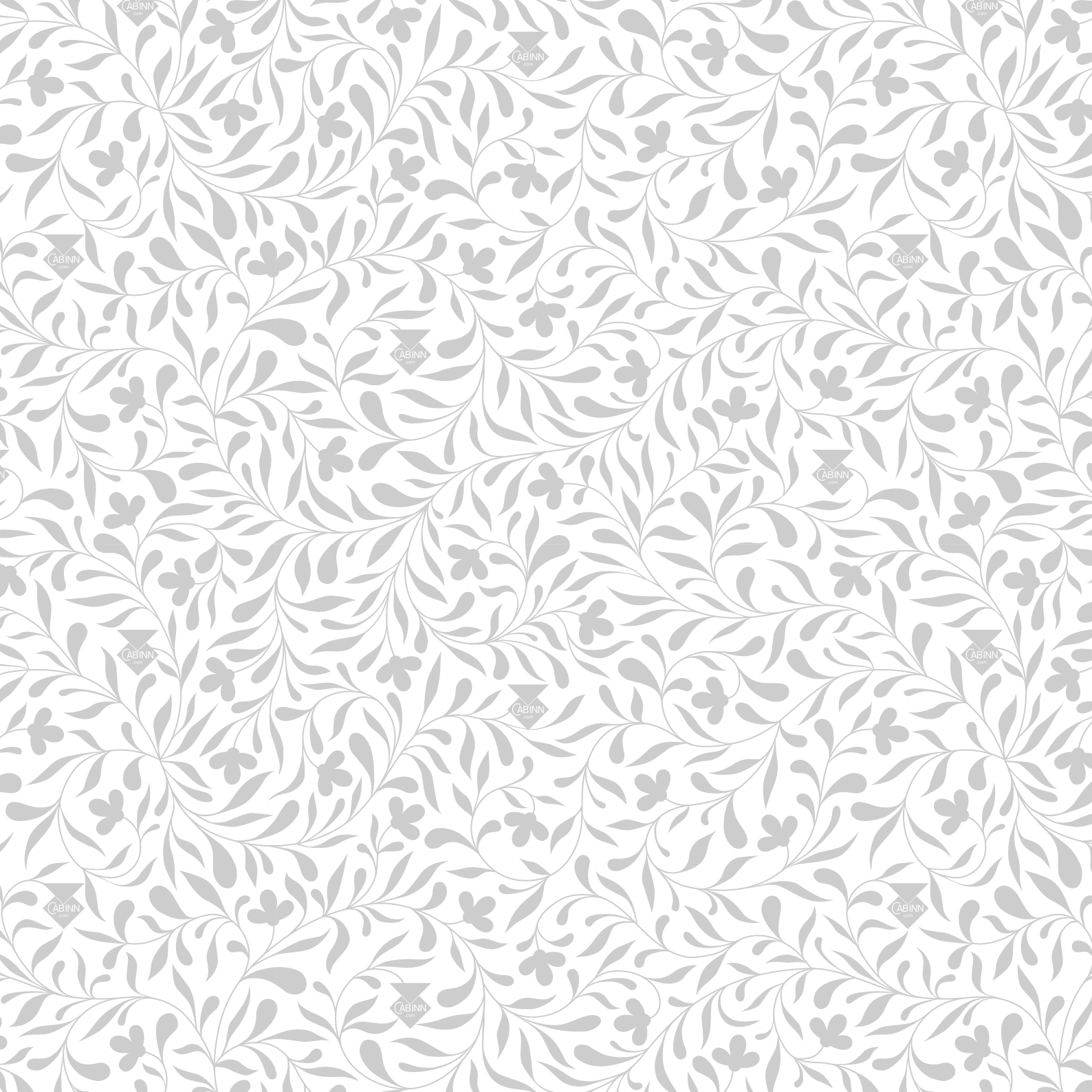
ALL YOU NEED TO SLEEP

CABINN
.com

CABINN

The Journey

– A story of struggle and success



WELCOME ABOARD	4
THE CABINN CONCEPT	5
WHAT MAKES CABINN INNOVATIVE?	8
5 CABINN FACTS	10
THE BEGINNING	12
LOAN SHARK AND PICKPOCKET	13
THE FIRST TWO HOTELS	14
CABINN EXPRESS AND CABINN SCANDINAVIA	16
CABINN ESBJERG	18
CABINN AARHUS	20
CABINN CITY	22
CABINN ODENSE	24
CABINN METRO	26
ARCHITECT DANIEL LIBESKIND	32
CABINN AALBORG	34
CABINN AARHUS EXPANSION	36
CABINN ESBJERG EXPANSION	38
CABINN VEJLE	40
CABINN APARTMENTS	42
CABINN COPENHAGEN	46
THE FUTURE	50
TIMELINE	52

Welcome on board



CABINN has been one of the most innovative companies in the hotel sector for 28 years. Today, it is one of the largest Danish-owned hotel chains, comprising 10 hotels in the six largest cities in Denmark: five in Copenhagen and one each in Aarhus, Odense, Aalborg, Esbjerg and Vejle. And totalling around 3,000 rooms and 8,200 beds. In 2019, there will be no less than 4,300 rooms, with more on the way.

This is CABINN's story, and it is far from over. Happy reading!

Niels Fennat
Entrepreneur, CEO and
Founder of CABINN Hotels



Denmarks largest budget hotel chain

CABINN is Denmark's first budget hotel chain, and today it is the largest, with a unique concept that breaks from traditional thinking about hotel accommodation.

CABINN lets you stay in a central location at the lowest price in the city. We are the only hotel chain that offers low prices every day all year round. CABINN's interior design is inspired by ship cabins, where the optimised use of space creates a highly functional room, while still

providing everything you need for a comfortable stay. CABINN offers four different room categories at different prices. As an overall concept, this meets the needs of a wide range of guests with varying requirements.

There is the inexpensive Economy room, which provides the very best price for a hotel stay for conference participants. Then there is the popular Standard room, which is perfect for couples who would rather spend their money out on the town.

And at the pricier end, we have the comfortable Commodore room and Captain's Class for guests who want more space and comfort.

All of CABINN's functional rooms come with the modern conveniences travellers expect, including TV, shower, toilet, free Wi-Fi, coffee and tea.

Welcome on board!



Economy room



Standard room



Commodore room



Captain's Class room

CABINN's interior design is inspired by ship cabins, where the optimised use of space creates a highly functional room. When the Fennet Family were boarding the Copenhagen-Oslo ferry in 1990, they thought it was the start of a relaxing holiday. Instead, it marked the beginning of a hotel adventure that changed their lives forever ...

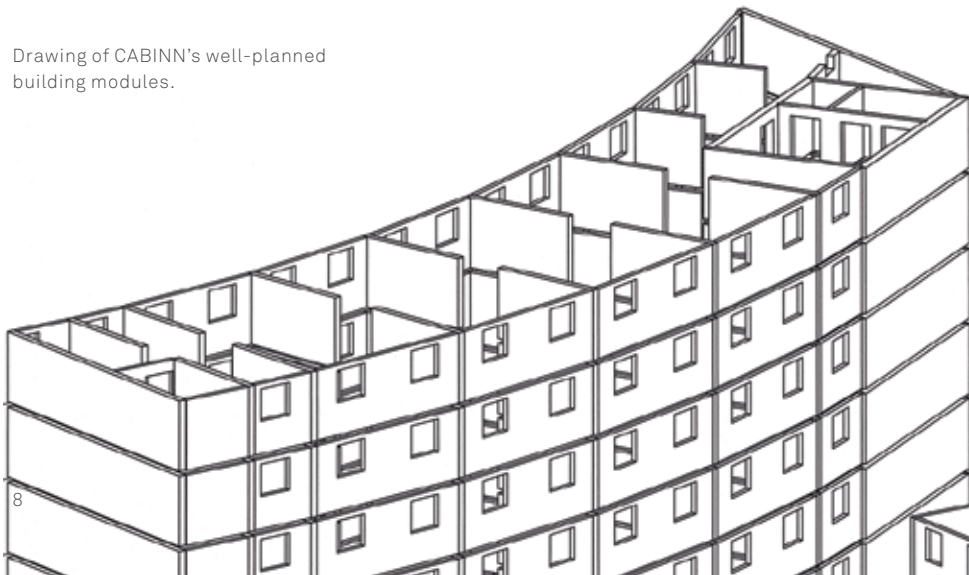
Quality
in every
room



The new CABINN Apartments
next door to CABINN Metro
in Ørestad.



Drawing of CABINN's well-planned
building modules.



What makes CABINN innovative?

When CABINN's founder and CEO, entrepreneur Niels Fennet, started CABINN in 1990, he had a unique, new vision of the perfect hotel stay. Instead of thinking in terms of big, expensive rooms that nobody could afford, his theory was that people don't travel to stay in their hotel rooms – they want to go out and experience the city. The hotel room is a place for resting and sleeping.

The result was small, functional rooms inspired by the cabins on cruise ships, where you still have all the comforts of a hotel room and – more importantly – everything you need to sleep well.

An important CABINN feature is the soundproof walls, which ensure that guests get all the sleep they need to handle the day's adventures, be they work or leisure.

When Niels Fennet's vision was realised in 1990, the world wasn't ready for it. Critics did not believe in the concept, because it broke from traditional thinking: that people want big, expensive rooms.

Today, times have finally grown accustomed to Niels' concept, and trends are moving towards small, functional rooms that are affordable.

“ People don't travel to stay in their hotel rooms – they want to go out and experience the city. The hotel room is a place for resting and sleeping.

5 CABINN facts

#1

When CABINN opened in 1990, critics were sceptical about the room concept and didn't believe in the idea. But CABINN's success couldn't be denied, and those same critics now acknowledge CABINN for its 'ship cabins on land' and strong growth.

#2

CABINN is environmentally friendly and strives to reduce its carbon footprint by using environmentally friendly cleaning firms, waste sorting, prohibiting smoking and much more.

#3

When Niels Fennet first presented CABINN to American architect Daniel Libeskind in an effort to convince him to design the new CABINN Metro, Libeskind's first response was: 'I like your concept.'

#4

CABINN Metro was the largest hotel in the Nordics when it opened in 2009 – with 710 brand new rooms, 14 storeys and 12,000 m².

#5

The Fennet Family doesn't just own the hotels, they build and design the interiors, and seek out new products. This ensures a well-thought out and consistent product, regardless of which CABINN hotel you choose to stay in.

*CABINN Apartments
– for longer stay*



The beginning

From precision mechanics to hotel dream

Niels Fennet (b. 1944) originally studied precision mechanics. He then went on to study mechanical engineering at a technical college in Copenhagen. At the early age of 16, he met the love of his life, who would be his mainstay over the years – both professionally and personally.

They were married in 1967, and within a few years, they had three children, all girls. Lise Fennet supported all of her husband's crazy ideas and quickly assumed responsibility for the entire company's organisation and finances. Today, she is the prime mover in CABINN, where she manages everything from the finances and interior design to defining the framework for the company's marketing strategy. Niels owes much of the honour for the company's success to Lise.

In the early years after graduating, Niels Fennet didn't give any thought to the hotel sector. In 1972, he started his own consulting engi-

neering firm with his wife. In the beginning, the assignments were primarily mechanical in nature, but he soon began consulting on construction projects as well. And since Niels started building houses in his childhood, it seemed natural for him to take on those types of projects as well. He worked on many projects for the City of Copenhagen, primarily schools, theatres and office buildings.

He particularly enjoyed working for Nordisk Film, Denmark's leading film production company, for which he was in charge of refurbishing the historic Palads cinema into 22 smaller theatres. It was a huge success.

By 1990, the company had grown to 45 employees, and the idea for CABINN began to take form after a trip on the Copenhagen-Oslo ferry. Niels then decided to sell his consulting firm to follow his dream.



Loan shark and pickpocket

Obstacles along the way

Niels initiated his pilot project in the late 80s. One of his long-time customers was Palle Fogtdal, who was the editor of the Danish interior design magazine Bo Bedre. Fogtdal had sold Bo Bedre to Bonnier for a handsome sum and invested 500,000 kroner in a property at Danasvej 32 in Frederiksberg.

Niels Fennet says:

'There was a petrol station on the property, which I had been hired to tear down. Afterwards, Fogtdal asked me: "Well, Niels, what do you think I should do with this property?" I immediately thought of my pilot project for a budget hotel with smaller rooms.

'We agreed that if we could get the building permit, we would be equal partners. Fogtdal had the property, and I would handle the building project. At the time, there was a requirement in Copenhagen that hotel rooms must be at least 12 square metres. But smaller rooms did not pose a problem in neighbouring Frederiksberg, so we were granted the permit.

'I was elated when I brought the permit to Fogtdal, and he invited me to join him for a lunch of prawns and wine. But then he suddenly said: "I don't believe in this project. "I was shocked, and reminded him that we had a deal. Fogtdal's response was: "You don't have anything on me. You can have 75,000, but then I want you out of here."

'I was crushed, and hired Jens Jordan, a lawyer I'd worked with on the Nordisk Film project. He met with Fogtdal, and when he came back from the meeting he was furious. He said that Fogtdal was shockingly greedy and demanded 7 million kroner for the land before taxes.

So the property he had purchased for 500,000 kroner, now cost 7 million kroner. I accepted without hesitation and signed an agreement for the property for the next seven years.

'My firm belief in the idea was what saved CABINN at that early stage. I came up with the name later. I woke up in the middle of the night and immediately looked it up in the phone book, to see if the name was taken.

'My experiences with people like Palle Fogtdal were terrible, but I wasn't the only person to be cheated by this investor – or as I usually say, this cross between a loan shark and a pickpocket. I have met many others.

'I always tell this story when I give lectures to entrepreneurs, and it always brings a big round of applause, because this type of businessman still exists in the Danish business world. But the story also shows that it takes perseverance and autonomy.'

This was only the first hurdle that Niels and his partners would face along the way ...

The first two hotels

– and the bank says stop and sell

When the first CABINN Express opened in Frederiksberg in 1990, the critics were sceptical. This first hotel and experiment started as a small hotel with 86 rooms and 260 beds. From the outset, the plan was to build a modern hotel with small, functional rooms and automatic check-in, making check-in quick and easy for guests. This was also one of the biggest bones of contention with critics, because at the time, no one in Denmark had ever seen an automated hotel.

Today, automatic check-in is found in many sectors, from airports to cinemas. And luckily, people didn't listen to the critics. Just two years later, in 1992, the second CABINN Scandinavia opened with 201 rooms and 480 beds, right around the corner from the first CABINN on Voldrøffsvej in Frederiksberg near the Forum metro station.

But it wasn't as easy as it sounds. When they wanted to build the next hotel, the bank said stop, because they didn't believe that Niels could handle the project on his own. They wanted him to sell the properties.

This marked the start of the worst period, from 1993 to 1997, with outside owners and an absurd agreement for CABINN Scandinavia with excessively high costs and interest rates, on both the property and the loan. In the new agreement with Unibank, it was also agreed that the bank would find investors for expanding CABINN, but that strategy changed and has since been dropped entirely, and Niels was suddenly just a 'slave' working to bring money to the table.

If Per Dalsby, a wise man at Unibank, hadn't put an end to that development, CABINN would not exist today. Per Dalsby was the chairman of the board of CABINN Estate A/S, and he could clearly see that the organisational structure whereby the property and hotel operations were kept separate wasn't tenable.

In 1997, it was finally possible to buy CABINN back. It was a tremendous pleasure for Niels to have the company back in his own hands.

“ CABINN Express started out being 100% machine-operated – hence the name Express.

CABINN Express

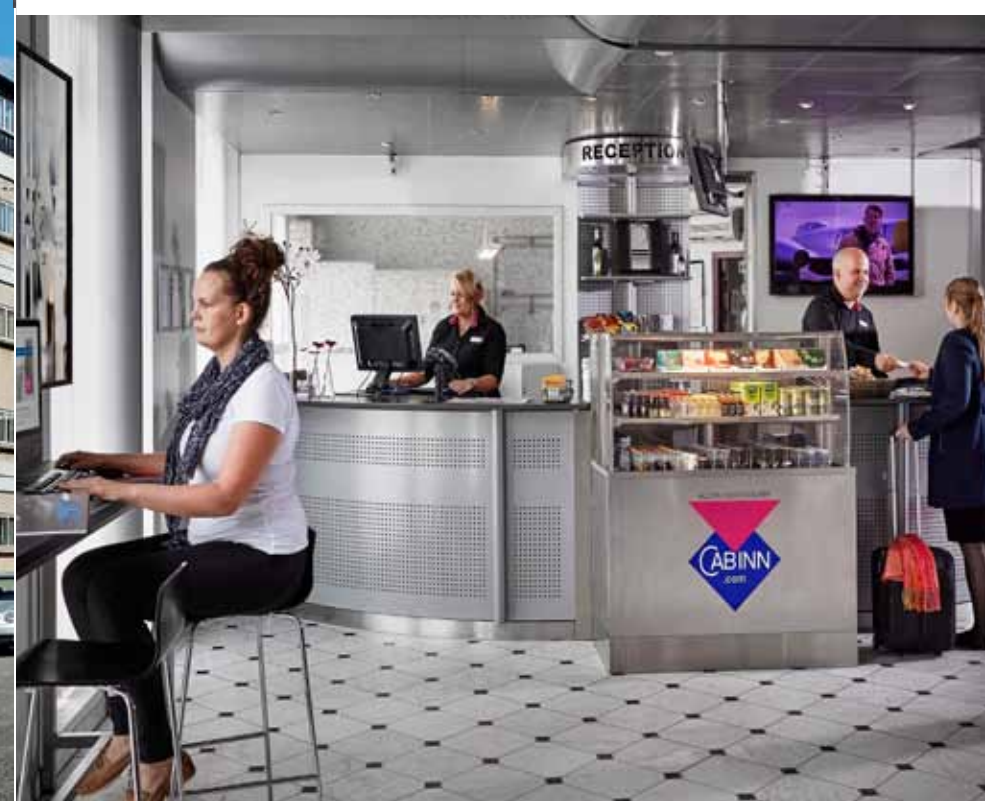
CABINN EXPRESS
Danasvej 32
DK-1910 Frederiksberg C
Rooms: 86
Beds: 260



CABINN Scandinavia

CABINN SCANDINAVIA

Vodroffsvej 55
DK-1900 Frederiksberg C
Rooms: 201
Beds: 579



CABINN goes to Jutland

– and becomes master of
their own ‘hotel’

Niels’ consulting engineering firm had once carried out a renovation project in Horsens in central Jutland. The venerable Jørgensens Hotel, which was listed as a heritage site, had been renovated from top to bottom. Niels and his company were highly praised for their execution of the project, but the owner’s purpose for the renovations was actually to put the hotel out to tender as limited partnerships – a popular way to put off paying personal income tax at the time.

A property agent had attended the gala dinner at the grand opening of the hotel. The person then contacted Niels to say that he had a hotel in Esbjerg for sale.

Niels Fennet’s firm was a consultancy, so was it a good idea to do business deals like that? There were no floor plans for the hotel, and where exactly was Esbjerg on the map?

The three-person team, Lise, Niels and Jesper Sander – who was now co-owner of CABINN at the young age of 27 and fresh out of college with a degree in corporate law – travelled to Esbjerg. It was far away – by the ferry across the Great Belt, it took five hours. Upon their arrival in Esbjerg, they were welcomed by a ‘palatial’ sight ...

“ There were no floor plans for
Palads Hotel, and where exactly
was Esbjerg on the map?

It was the city’s leading ‘luxury hotel’, Palads Hotel. Complete with a pair of impressive towers, beautiful details and a majestic crown in the centre. It was far from a luxury hotel, more like a pile of bricks – but with possibilities.

Niels Fennet says: ‘To make a long story short, by 2 p.m. that day, we had bought the hotel – with a view to renovating it and scoring a huge profit by putting it out to tender as limited partnerships.

‘This was in 1988, well before CABINN had become a reality. Unfortunately, about two weeks after the acquisition, new legislation took effect that put an end to the tax benefits of limited partnerships. So what then? There were still four restaurants in the building and a bingo hall. The hotel part was shut down when the building was sold, because it was considered too shabby, but the income from the tenants could just about cover the interest payments, so we just left it as it was.’

CABINN on Danasvej, today called CABINN Express, opened in 1990 and CABINN Scandinavia opened in 1992 – both in Frederiksberg. And one night, Niels had an idea, as he so often does. Was it possible to tear out all the rooms on the courtyard side of Palads Hotel in Esbjerg and build CABINN rooms?



See the expansion of CABINN Esbjerg in 2016 on pages 38-39

The front facade was listed as a heritage site. The hotel was situated near the pedestrian shopping street and the main train station. No sooner said than done, and in 1994 the new CABINN/Palads Hotel opened with 86 rooms. And with it, CABINN had gone ‘nationwide’ from east to west.

‘We put an advert in the local newspaper with a drawing of the dream castle with the two towers and the text: “Do you want help bring Sleeping Beauty’s palace back to life?”,’ recalls Lone Christensen from CABINN Esbjerg, who will soon be celebrating her 25th anniversary. She is the fourth member of the CABINN team and a solid supporter.

Niels Fennet continues:

‘May 1997 was a special day. That was the day we were able to buy our property back and become master of our house again. The interest rates at the time were high but falling, and the rents we were paying would have sucked the life out of CABINN. So for the sake of practicality, we paid the purchase price back to our investors and got our shares back. We were FREE again, but we needed a moment to recover after those unpleasant years.’

How to buy a tenancy

Standing our ground in Aarhus

One long-held dream was to open a CABINN in the 'City of Smiles', Aarhus, and Niels had been working on a couple of projects situated just outside the city. They were very good prospects and well within the requirements of a CABINN location.

In 2000, Niels saw an advert in an estate agent's catalogue and announced to Lise and Jesper that he was going to Aarhus and wouldn't come home until he had found a location for a new CABINN hotel.

Niels stayed at LaTour Hotel on the outskirts of town, and in the evening, he quietly walked along the river to get a sneak-peek at the building that was advertised for rent. It seemed strange that the advert said that it came with the right to build on an area of 2,000 square metres. An impressive building along the river with a carpark – that must be where the right to build applied. Entrance from



See the expansion of CABINN Aarhus in 2016 on pages 36-37

Store Torv square. The building had once been home to the local newspaper, Aarhus Stiftstidende, and later millions were spent refurbishing it as the headquarters of Provinsbanken. Before they moved in, however, Danske Bank acquired Provinsbanken. Meanwhile, when Danish telecoms provider TDC was privatised, and one of the conditions was that their headquarters must be located in the provinces. So TDC became the tenant, but they never moved in either.

Niels' appointment with the estate agent was at 10 a.m. the following day. The large oak doors, a remnant from the building's newspaper days, opened up, and inside was a giant atrium. He had never seen anything like it: glass, stainless steel and a 20-metre vaulted ceiling. Niels felt small and humble. This palace couldn't possibly become CABINN's ... But it was vacant and had never been occupied after the refurbishment as Provinsbanken's headquarters.

Niels plucked up the courage to ask, 'How much?' 'It's only for rent, but what's your offer?' responded the estate agent. '50 million,' said Niels. The agent laughed so loud it echoed in the large atrium. 'All right, what about 60 million?' said Niels cautiously, 'And how many square metres is it, in all?' The estate agent was amenable, and asked Niels to accompany him to his office to look at the floor plans. He agreed to present Niels' offer to Danske Bank, and said he would get back to Niels.

Niels felt that he had found something that could easily be converted into a wonderful hotel building along the river, and the rest facing Store Torv square could be let as office space. From the quay, where Niels was waiting for the ferry back to Zealand, he called Lise to tell her that he was on his way home and believed that he had now found the perfect location for a CABINN hotel. Feeling very satisfied, he decided to treat himself to a burger on board the ferry. After the first bite, his mobile rang ...

'They didn't bite,' said the estate agent, 'They want 70 million.' 'Sold!' said Niels, 'And I want a guarantee for a district plan that permits the property to be used as a hotel.' They gave Niels three months, which wasn't enough time for a district plan, but Niels said yes – and closed the deal.

So now that he had sole ownership of CABINN again, it was possible for Niels to carry out the next expansions. From 2000 to 2010, CABINN grew fast, with five new hotels and an average of 170 new rooms a year. CABINN was a success.

CABINN Aarhus became the next hotel in the chain, opening its doors in 2001 in the heart of the city, nestled between the cathedral and the river. It has a prime location and is very popular. At the time, the hotel comprised 192 rooms, and the rest of the building was quickly let out to various businesses. One of the new tenants was our bank connection, Handelsbanken, which moved into the atrium lobby. This was their first branch office in Jutland.

It was during this period that the Economy room was invented along with the now so well-known price structure: Economy, Standard, Commodore and Captain's Class. This was also when CABINN's image gradually changed in the media and among the public, from just another low-price offer to a popular budget hotel chain with a focus on the aesthetic and architectural appearance of the hotel.

“ The large oak doors, a remnant from the building's newspaper days, opened up, and inside was a giant atrium. He had never seen anything like it ...





CABINN CITY
 Mitchellsgade 14
 DK-1568 Copenhagen V
 Rooms: 352
 Beds: 893

CABINN City

Neighbour to Tivoli

In 2003, Niels Fennet got hold of a perfect downtown location near Tivoli and Copenhagen Central Station. Since 1995, he had attempted to purchase the property many times, but he was turned down every time. Then, the building project on the property ran into financial difficulties, and Niels made one more offer – with favourable terms.

MT Højgaard would be in charge of building the CABINN hotel, which was a whole new world for Niels, with a building site with site sheds, hot coffee and plenty of cake.

The building phase was a success, and in May 2004, the Tivoli characters Harlekin, Columbine and Pjerrot opened the hotel under the name CABINN City. It has 352 rooms, and was a big gamble – but a success from day one, and it continues to be one of the most profitable hotels in the CABINN chain.

“ CABINN City is one of the chain’s most profitable hotels



CABINN Odense

Birthplace of H.C. Andersen

The building site for CABINN Odense was acquired while CABINN Metro was under construction. In the beginning, Niels was uncertain about the project. But Morten Larsson, the estate agent who has been so helpful with finding good locations for CABINN on several occasions, kept pushing, and with the help of local architects, they managed to obtain permission to demolish the old structure at the end of the train station and build a new eight-storey building.

With the building in Odense, CABINN continued its national expansion to Funen. There was demand for a budget hotel in the city, and the 201 rooms were well-received.

The hotel became a gateway to central Odense and an improvement of the old train station centre. The project was given to MT Højgaard as a natural extension of the CABINN City project two years previously.

The hotel opened on 15 November 2008, and CABINN held its annual Christmas party for the entire chain in the beautiful breakfast café on the top floor of CABINN Odense with a view of the spires of Funen.

“ After the inauguration of CABINN Odense, CABINN held its annual Christmas party in the breakfast café with a view of the spires of Funen.



CABINN ODENSE
Østre Stationsvej 7-9
DK-5000 Odense C
Rooms: 201
Beds: 475



CABINN Metro

World-class architectural masterpiece
– at a budget-friendly price

CABINN METRO

Arne Jacobsens Allé 2
DK-2300 Copenhagen S
Rooms/beds: 708/1,555
Apartments: 56



Libeskind's design team and Jesper
Sander with the mock-up of the building



In 2006, Niels purchased a plot of land in Ørestad, which was to be developed as a new urban district in Copenhagen. Why Ørestad? Because Niels considered it to be the future of Copenhagen's urban development, and 30,000 new residents were expected to settle in the area.

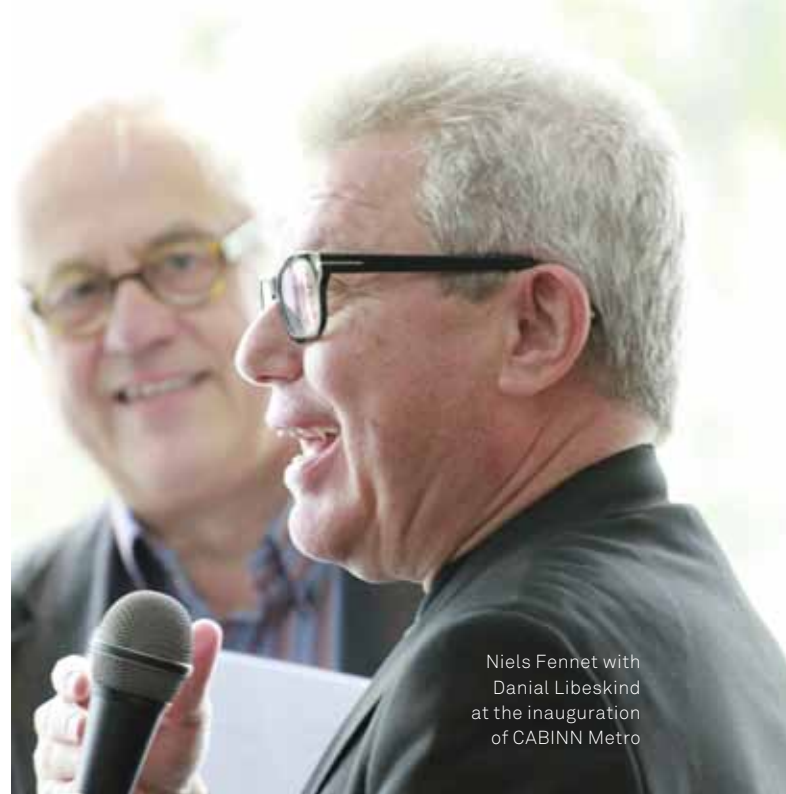
Niels had originally had his eye on a property close to CABINN City, but the sale couldn't go through due to security-related aspects in relation to the neighbouring police headquarters. A few years previously, when the large shopping centre, Field's, was under construction, Niels had reserved a plot in Ørestad, but because another hotel was already in the works, they wouldn't consider Niels' proposal.

TK Development, the firm behind Field's, held the concession on the hotel project, so Niels contacted his friend Frede Clausen, CEO of TK. Niels had worked with

TK back in 1995, on a project in the Kalvebod Brygge district in Copenhagen, which had received acclaim for its fine architecture. But Niels had been forced to abandon the project by some hotel moguls who owed money to Unibank, because they considered Niels' project a threat to their business. He received a letter stating: 'Niels Fennet will undoubtedly be successful with his new hotel at Kalvebod Brygge, but we are in an extremely competitive situation, and will be unable to pay our debt of 1.6 billion kroner back to the bank.' Unibank also sent him a letter in which the bank insisted that he stop his project or risk the bank cancelling all of his credit. And that was the end of that – at least for a while.

Niels had a meeting with NCC about the building site behind Field's. After protracted negotiations, Niels purchased the property at a high price.

Excavation for the new hotel



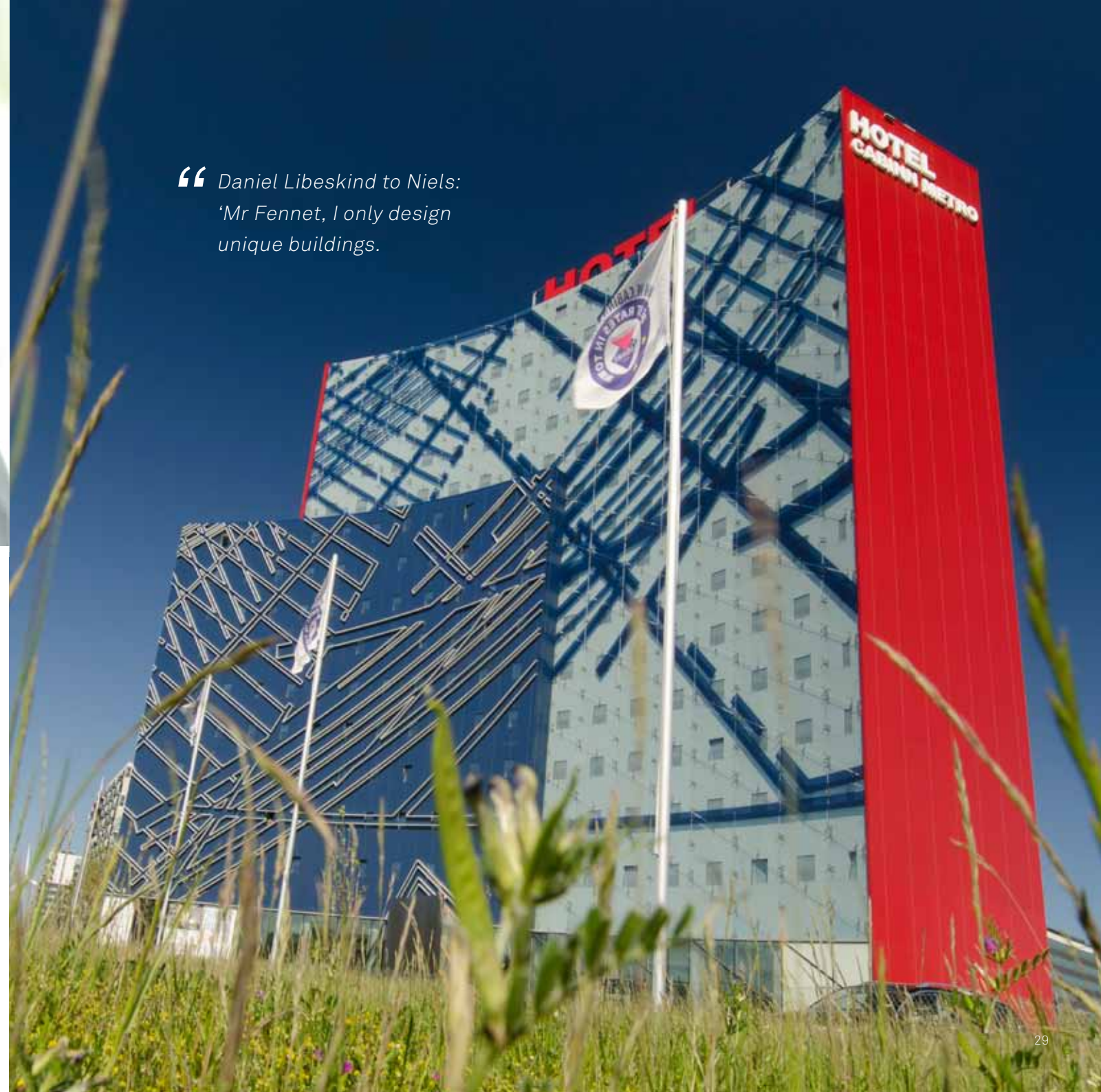
Niels Fennet with
Daniel Libeskind
at the inauguration
of CABINN Metro

In the meantime, venture company By & Havn, NCC and Jens Kramer Mikkelsen, the former head of the Ørestad Development Corporation, hired the architect Daniel Libeskind to design the overall plan for Ørestad. This came as a shock to Niels, because it meant that he could no longer build his original design of ‘a fire station’ with an elevator tower in the middle. Niels sent the plans for his modular construction project to New York, and in June 2006 – during the presentation of the master plan for Ørestad – Niels managed to get 45 minutes with the renowned Libeskind, who was constantly surrounded by journalists. When Niels explained that he wasn’t Rockefeller and showed Libeskind the concept for CABINN, Libeskind politely said: ‘I like your concept.’ Niels asked him not to make any hasty decisions and to consider the project carefully. Daniel Libeskind’s wife, Nina, was ever-present on the side lines, organising all of his appointments.

Two weeks later, Niels received a letter from Libeskind stating that the architect would accept the project. They agreed on the structure of the building, but Niels had to bring the facade design to Studio Daniel Libeskind in New York. In an empty office on the 19th floor at 2 Rector Street in the financial district, right at Ground Zero, Niels and Jesper Sander were told to wait until it was time to present the new CABINN hotel. Ning, the primary architect on the facade design, and today a good friend of CABINN, brought out the large plans. And then came the big moment when it was time to carry in the model. He had never seen anything like it. Daniel Libeskind and his right-hand man, Stefan Blach, entered the room at that very moment.

Niels told them that even though he and Jesper had walked all the way from the Chinatown studio, they hadn’t seen anything that looked like CABINN Metro’s architecture.

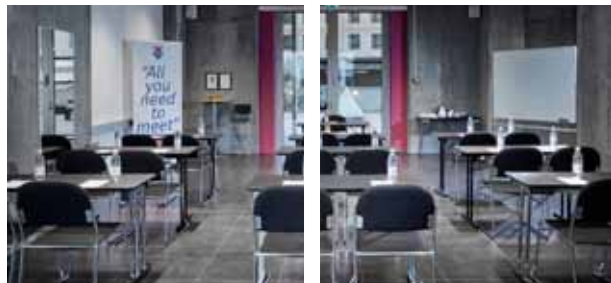
“ Daniel Libeskind to Niels:
‘Mr Fennet, I only design
unique buildings.



Libeskind looked at him over his round spectacles and said: ‘Mr Fennet, I only design unique buildings.’ Ning, who had only had three hours of sleep, looked at the expectant Niels, who reacted with enthusiasm. But at that time, they had no idea what kind of problems they would face with the building components from all over the world – including window glass all the way from China – that would have to be assembled into a whole, before CABINN Metro was completed. Without Niels’ background as a mechanical engineer and a healthy portion of good luck, he doesn’t believe the project would have been a success.

The collaboration with architect Daniel Libeskind was exemplary. Studio Libeskind’s skills and know-how are unrivalled, but Niels also made a vital contribution to several details of the construction of CABINN Metro. Libeskind usually worked with local architectural firms. So in the beginning, it was a huge surprise to everyone that Niels alone would be managing the building project and the transformation of the plans into the finished building. But the collaboration was so successful that Studio Daniel Libeskind entered into an agreement for yet another collaboration with CABINN on the upcoming CABINN Aarhus project.

The facade’s design and architecture are an electronic symphony that Daniel Libeskind wrote in 1986. Libeskind must have thought – when he saw the building site – that having some music on the site would work well.



Niels Fennet says:

‘The road getting here has been long. But in the globalised world we live in, you have to keep your eyes and ears open, seize the opportunities that present themselves, and not let yourself be stopped by fear. I travelled all the way to China to find fittings and window glass, and I befriended the Chinese. I found the only good solution to my problem very far away from home, and now they are setting up shop in Northern Europe with their excellent products. I only have positive experiences with transport and manufacturing in China from this project, and we have to accept the fact that this is how the world works today. I was very impressed by their technical expertise. When I visited the fittings factory, their technical director spent the entire day sharing his experience in the field, and I was grateful for his good advice and guidance. I had built the prototype for the hotel’s window fittings myself,

and he quickly took over with great skill and professionalism, which resulted in the lovely, hand-polished fittings that are used on the facade today.

‘The aluminium cladding and greenery at the back of the building are still missing, but that will have to wait until the facade is complete to avoid damage by dust and gravel. The concrete structure for this slender high-rise is achieved by using a method known in the industry as in-situ casting, in which a number of sections are grouped together, separated by iron, and cast in a specific shape. All of these constructions stand today as they were created, and the columns in the lobby bear the names of the people who worked so hard to craft them.

‘Resolute, highly skilled concrete specialists who created the foundation for this building. I wanted to take this spe-



cial opportunity to honour them, in the same way that luxury hotels hang up plaques with the names of celebrities who have stayed there. The concrete specialists who did such a fantastic job are the celebrities in my hotel.’

The idea of creating a hotel as a landmark for both CABINN and the new urban district Ørestad while at the same time giving CABINN’s guests the opportunity to stay at an exclusive designer hotel at an affordable price was a reality. CABINN Metro opened during COP15 in 2009, and during those two weeks, it was experienced for the first time as a hotel with more than 1,000 daily guests from all over the world.

It is always fantastic when a building project is transformed from cold concrete into a living organism as the first guests step through the door carrying their luggage.

Daniel Libeskind

Architect, artist and designer



Daniel Libeskind is a Polish-American architect, artist and designer. He founded Studio Daniel Libeskind

in 1989 with his wife, Nina. The architectural firm is still run by the couple today. His buildings include Jewish Museum Berlin, Denver Art Museum in the USA and Grand Canal Theatre in Dublin.

Libeskind was born on 12 May 1946 in Łódź, Poland. In his youth, he had a strong interest in music. He played the accordion at an early age and quickly became a virtuoso, playing on Polish television in 1953. But his keen interest in architecture led him to study architecture at The Cooper Union for the

Advancement of Science and Art in 1970. Libeskind has taught at universities all over the world and is an influential figure in the architectural world. He is best known for his deconstructivist projects, which push the limits of architecture and distance themselves from classic notions of fixed design.

In February 2003, Libeskind won the competition to design the master plan for the reconstruction of the World Trade Center in New York.



Creative Media Centre, Hong Kong



Vanke Pavilion, Milano



National Holocaust Monument, Ottawa



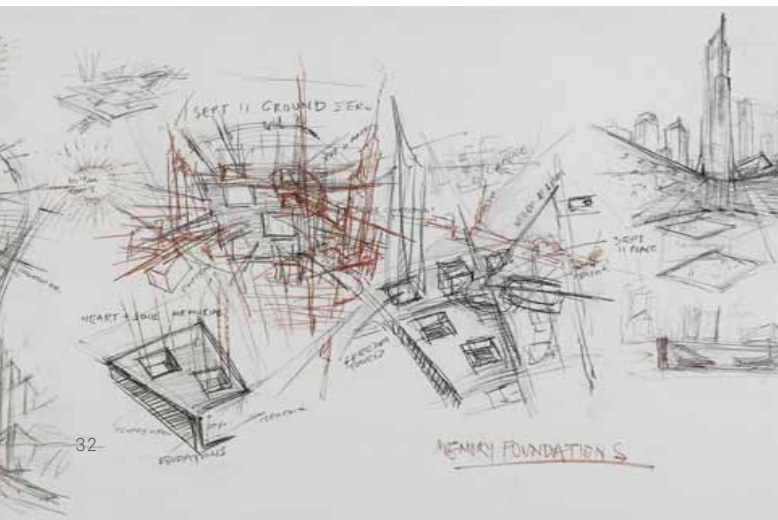
Art Museum, Denver



Metropolitan University, London



Jewish Museum, Berlin



“ Libeskind’s red and blue facade on CABINN Metro is decorated with a complex design comprising silver-coloured panels, which symbolise the notes of a piece of music. The 15-storey tower is very striking and can be seen from the motorway.



CABINN Aalborg

Award-winning hotel on the Limfjord

In 2010, CABINN Aalborg completed CABINN's nationwide expansion to the north. In the mid-70s, Niels carried out his first large-scale project as a consulting engineer: Bio 5 in Aalborg. At the time, he was tasked with converting within a limited budget the old craft guild building into a modern, five-story cinema. The project was carried out

Aalborg was the last city Niels needed to fulfil his vision of being a nationwide chain, and it was a pleasure to return to the city with a CABINN project. Initially, however, there was no agreement on the project with the municipality, despite many offers from CABINN. One day, Niels was discussing his latest proposal with the city architect, which had also been rejected. Suddenly, the architect saw someone walk past in the hallway – it turned out to be Asger Enggaard. He had recently taken over control of a major firm of contractors in northern Jutland. The city architect called him into the office

and told Niels that his son had the perfect property for Niels' project. Asger and Niels proceeded to discuss the details, and within 20 minutes, they shook hands on the agreement – Enggaard would build the new CABINN Aalborg.

Every time they meet today, they laugh about how quickly that deal was closed, despite the complexity of the project. And Niels gives Enggaard all the credit. The facade on CABINN Aalborg was designed by the architectural studio C.F. Møller. The collaboration on CABINN Aalborg has been very satisfactory, and can be best characterised as mutual trust. The building project was executed perfectly, and is beautifully integrated with the Friis shopping centre. With its beautiful view of Limfjord from nearly every room, it truly is a dream hotel. The building has received the Municipality of Aalborg's architecture award.



CABINN Aarhus expansion

Continuing a successful collaboration

In 2010, Libeskind and CABINN joined forces again – this time on the project in Aarhus. The old CABINN building in Aarhus from 2001 needed renovating, as it hadn't been updated since 2000.

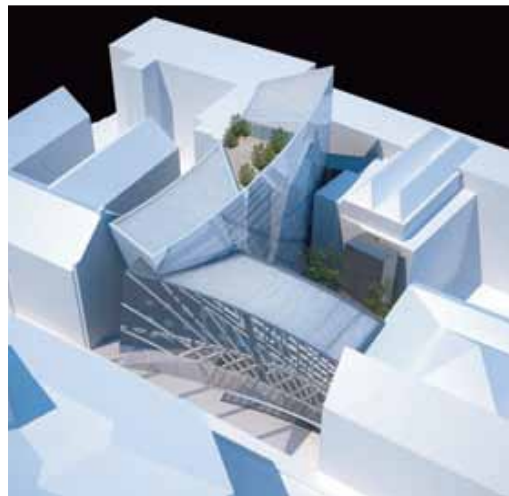
Daniel Libeskind completely transformed the original design from a traditional building into a modern, up-to-date work of art, comprising curved bars and the windowed facade. 'The aim of the design was to make the building an architectural icon while integrating it in the historical context,' said Studio Daniel Libeskind in a statement in 2011.

CABINN wanted to take the first step into the future with its continued collaboration with Libeskind and the Aarhus project. The renovation of CABINN Aarhus, comprising an expansion with 170 additional rooms, bringing the total up to 360, and a new facade designed by Libeskind, was scheduled for completion in 2012. But that wasn't to be.

The conservation committee approved the demolition of the front building facing Kannikegade, which dated back to 1785 and was listed as a heritage site.



CABINN AARHUS
Kannikegade 14
DK-8000 Aarhus C
Rooms/beds: 400/886
Apartments: 8



“ The committee felt that Libeskind's project would overshadow both the theatre and the cathedral. And the case became political.

This formed the foundation for the new addition. But there was a serious issue: They also voiced an opinion about something, they never should have commented on. It wasn't within their remit, but the ensuing damage proved significant. The committee felt that Libeskind's project would overshadow both the theatre and the cathedral. And so the case became political, and in the end, Niels was called in to a meeting with Alderwoman Laura Hay one day in December 2012. Libeskind had produced a personal video in which he appealed directly to the City of Aarhus with references from many of the most famous buildings in the world. The video was very personal, but the meeting ended with Laura informing Niels that the project was rejected. Personally, Laura liked the project, which fully lived up to Aarhus' new slogan: 'City of Progress'.

'What then? Well, based on a recommendation, I decided to play the safe card: C.F. Møller Architects. At a meeting with the mayor, Åge Møller, the last member of the founding family, presented the project. Everyone was enthusiastic about a facade that was innovative without disturbing the church or the theatre – an anonymous backdrop for the beautiful historical buildings on Store Torv square. And as the old Danish proverb says: nothing is so bad that it isn't good for something. Firstly, I got 30 more rooms, and secondly the design was much easier and cheaper to build. CABINN Aarhus now has 400 rooms in a prime city location, and the refurbishment also included a decent underground carpark. The new hotel was inaugurated on 17 October 2016,' says Niels Fennet.

'In the spirit of the beautiful new addition, we naturally had to update the old rooms from 2001, so in the spring of 2017, the entire hotel appeared as brand new. And of course, we mustn't forget the eight apartments. But more on that concept later.'



CABINN ESBJERG
 Skolegade 14
 DK-6700 Esbjerg
 Rooms/beds: 209/401
 Apartments: 5



CABINN Esbjerg expansion

A proper chain hotel

The transformation of the illustrious Palads Hotel – a leading hotel in its day, built in 1914 – into CABINN Esbjerg made the hotel a full member of the CABINN chain.

CABINN Esbjerg opened in 1994 with 86 rooms and has been expanded several times since then. The latest expansion took place in 2016, when we tore out the old banquet hall and built a new breakfast café as well as a whole new building in the courtyard housing no less than 76 rooms.

The newest rooms are 100 per cent faithful to the CABINN concept, and as a new element, five apartments have been created, featuring all-in-one kitchenette units to maximise the utilisation of space in the larger Captain's Class rooms.

At CABINN Metro, 50 apartments were tested for a period of time with great success.

The new building also has a big new basement, providing more space for, among other things, handling linen more efficiently.

Today, CABINN Esbjerg has 209 rooms and around 20 dedicated parking spaces. The central location is just 200 metres from the main train station and close to the pedestrian shopping street, making CABINN Esbjerg very attractive, with the large oil and wind industries as important customers.

CABINN Vejle

A genuine CABINN transformation

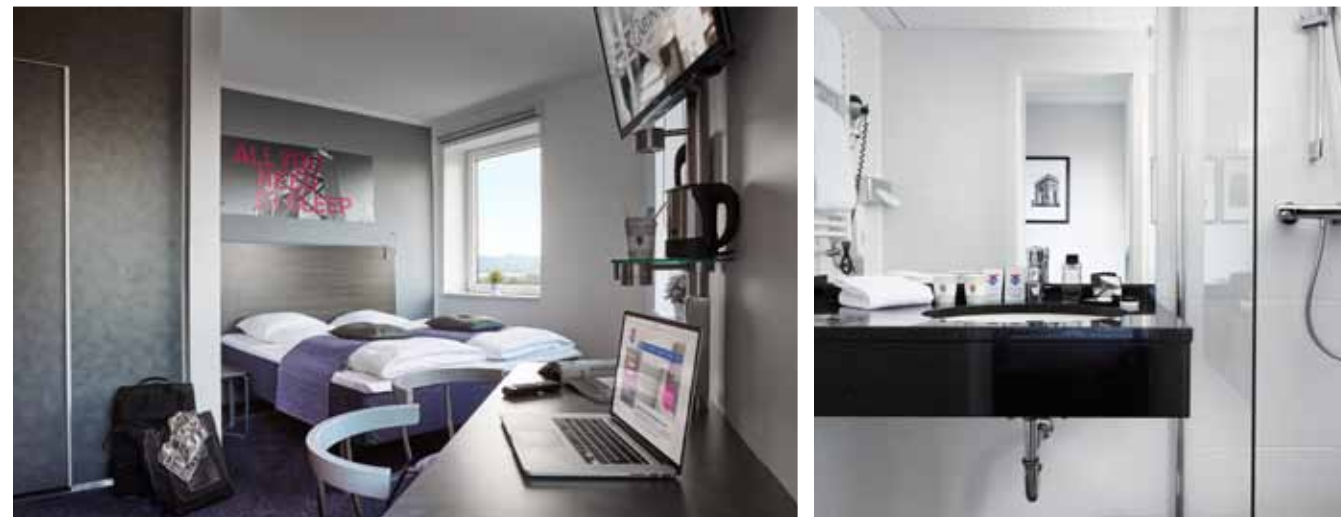
‘Spar Nord Bank sent me a prospectus with a beautiful picture of Hotel Australia, where they had inserted CABINN’s logo and enclosed a letter explaining why CABINN should buy the hotel. We turned them down initially, because we had our hands full. But the innovative spirit that emanates throughout CABINN wouldn’t let the matter lie.

‘The hotel already had 100 newly renovated rooms as well as large function and conference facilities, and even though the modules were a perfect fit for CABINN, it wasn’t for us. But as time passed and the asking price for the building dropped, I couldn’t resist taking a closer look at the potential. A meeting with the mayor of Vejle was arranged.

‘We calculated how many rooms the building could accommodate if the function rooms were torn out. It would give an additional 56 rooms, bringing the total to 156 rooms, and we started building.

‘The facade resembled a pub, so it would require a complete renovation, including a beautiful new glass entryway. The reception desk was moved to the front entrance, and on the 1st and 11th floors, 56 CABINN concept rooms were fitted out. We purchased the hotel and transformed it into a real CABINN that fit in nicely in the chain. CABINN Vejle opened in May 2016.’

“ We had our hands full. But the innovative spirit that emanates throughout CABINN wouldn’t let the matter lie.



CABINN VEJLE

Dæmningen 6
DK-7100 Vejle
Rooms: 156
Beds: 325



CABINN APARTMENTS
 Arne Jacobsens Allé 4
 DK-2300 Copenhagen S
 Apartments: 519
 Beds: 583



CABINN Apartments

– a story in its own right

In 2013, CABINN came to realise that the pricier Captain's Class rooms at CABINN Metro were difficult to sell, and that there were too many of them.

Niels Fennet says: 'We had an occupancy rate for this type of room as low as 12 per cent, so something had to be done. We had a number of requests for more extended stays, and this room was ideal for that purpose. But this new use also required a refrigerator and other amenities. We therefore decided to fit 52 Captain's Class rooms with a kitchenette unit, and not long after that, we were close to 100 per cent occupancy. So even though the price was only 375 kroner a night, it was a much better concept, because there was a commitment period of at least 14 days. But would it last? Yes! During the two-year trial period, the concept performed well, inspiring us to pursue the success.

'We negotiated with By og Havn, which was headed by former mayor of Copenhagen Jens Kramer Mikkelsen. After some negotiations, we managed

to acquire the area abutting CABINN Metro. The plan was to build a 10-storey main building facing Arne Jacobsens Allé. There was a range of requirements, including a height of 30 metres, a serviced office facility with 180 workplaces, and an all-new initiative – a sound stage (a multi-use space that could be used as a television studio). The concept was SLEEP – WORK – EAT: a full-service product especially aimed at international companies that wanted a base in Denmark close to the international airport.

The reputable Danish architectural firm COBE had recently completed a new local development plan for Ørestad Downtown, which replaced Architect Daniel Libeskind's fantastic plan with a view to paving the way for smaller office buildings in a very quadratic design. COBE carried out a volume study for the assignment, and in the midst of that process, we decided to drop the serviced office facility, because a professional serviced office facility had been opened opposite us on Arne Jacobsens Allé.



The sound stage suffered the same fate. And so it became a huge apartment hotel with no less than 520 units. Every room had a kitchenette so guests could prepare their own meals.

The construction project was not without problems. The building permit for the original project was dated 2014, and the planning office in the City of Copenhagen was swamped. A new building permit would take a year. We therefore agreed with the planning office to build according to the original permit, which covered an old project with a serviced office facility and a sound stage. And when construction was done, we would submit the plans 'as built'. It ended in disaster – but we'll get back to that.

As said previously, COBE was responsible for the facade and building volume. As a side note, we were

not allowed to name COBE as the architects on the project, because they were only involved in the layout and facades. We accepted that – for the sake of practicality. The facades were designed to resemble 'raw' shipping containers, and after several attempts, we approved the facade plates in three colours: a criss-cross of copper, silver and gold corrugated sheeting, producing different light effects. It certainly wasn't the easiest project to execute in practice.

The complex opened on 1 July 2017. Featuring 200 double apartments, 320 single apartments, and, on the ground floor, a reception area and large café with a fully equipped restaurant kitchen, a 300-square-metre lounge, a 100-seat cinema and a conference centre with multiple conference rooms, the largest of which with a capacity of 125.

The guests gave the concept a fine reception, just as we had expected, so that was very positive.

We submitted the 'as built' plans when we reported the construction as completed. Then the problems began to roll in, and it wasn't until 18 October 2017 that we received something resembling a building permit. But we already had a building permit, so what was this? On the front, it stated that the permit was for building C. The planning office was under the impression that there were two buildings in the original building permit, and so now there was a third – building C. Okay, so that was how they wanted to handle things. The building permit itself, which arrived five months after completion and inauguration, was not given much attention. It was simply filed away. This turned out not to be the smartest move ...

In May 2018, CABINN was called in to a meeting at the planning office, where we were told that the building was unlawful because we did not have a certificate of occupancy.

Niels Fennet says: 'I had no idea what they were talking about, and produced documentation from the planning office dated June 2017 stating that they would send a certificate of occupancy as soon as a caseworker returned from summer holiday. It was to arrive within 14 days, provided that everything was cleared with the fire inspectors. It was. The impartial Danish Institute of Fire and Security Technology had inspected all the buildings before the inauguration and submitted their reports to the authorities. So everything should be okay.

'This was a dreadful time, because a closer reading of the building permit from 18 October 2017 revealed that the planning office had not reviewed our fire safety strategy. This meant that the planning office had revoked our permit, and that this had been in their system for more than a year – without informing us. This was the root of the problem and the reason we found ourselves in that critical situation.

'We were powerless. New rules had taken effect during the process and no one had informed us, so we were in real trouble. On the same day, after meeting with the planning office, Niels received a phone call on the way home from work at 5:45 p.m. from an employee at the planning office – Kevin. He gave a non-negotiable order that 200 rooms must be emptied by 8 a.m. the following day. We had 14 hours to get it done or they would have the fire authorities and police clear out the rooms.

'I protested vehemently, but it was no use. He had hung up. Informing the management of the apartment hotel about the situation wasn't easy. With the excellent assistance of CABINN's talented staff, we managed to move all of the guests to the neighbouring CABINN Metro Hotel. The guests I met the next day were not happy about it, but it was a job well done under difficult conditions. At 7 a.m., the management and I were ready and waiting for the police and fire authorities to storm the place to see that we had followed Kevin's orders. At 8 a.m., Kevin arrived with his superior. No one made a scene. We sat down for a cup of coffee and had a chat about how we could fix the situation. Ultimately, everything fell into place, and any fears were allayed.

“ CABINN Apartments has guests who have been staying at the hotel since it opened on 1 June 2017.

'The planning office's actions seemed ill considered, as it turned out that all that was needed for our complex to be fully in compliance legally – even without the required installation of additional sprinklers in the low buildings – was the procurement of three ladders. Here, the planning office could have stopped to consider the situation.

'But why am I telling this story? Because things don't always go smoothly, and this story had some fallout. It cost CABINN a great deal of work and money to move all the guests into new rooms, not to mention the operating losses for the three-week period in which we weren't permitted to use the 200 rooms in question.

'Today, everyone is happy and the apartment hotel has proven its worth with plenty of happy, long-term guests. We even have guests who have stayed there since the grand opening.'

CABINN Copenhagen

– Denmark's largest hotel

After the defeat of the first project at Kalvebod Brygge, where Unibank forced Niels to put a stopper to his plans, he has returned more than 20 years later.

In response to the high demand in the Copenhagen hotel market, Niels wanted to secure CABINN a future development option in inner Copenhagen. This was no easy feat, but one opportunity being considered was a location on Sydhavns Plads square. It is the location of an old production college, abutting a smaller hotel project under development. The papers were ready for signing, and the potential was huge – more than 1,000 rooms if desired – but then the phone rang ...

'You have a meeting with IKEA.' 'Huh?' 'That's right, you have a meeting with IKEA in Taastrup.' Niels' first thought was: 'IKEA and (little) CABINN?' It didn't make sense. But Niels went to Taastrup, a suburban town west of Copenhagen, somehow managed to find the staff entrance and checked in. The meeting was very straightforward, with a lot of great people sitting around the table.

It was as though everyone at the table had done their research and knew everything about CABINN. The purpose of the meeting was quickly revealed: They wanted to collaborate with CABINN to develop the large property in central Copenhagen that extended from Tivoli Hotel to Dybbølsbro train station – they were offering CABINN 22,000 square metres of IKEA's property.

THE LOCATION

Niels Fennet thinks the location is excellent. And in combination with CABINN Metro and CABINN City, it would provide fantastic opportunities: a shared shuttle service, the approach road and a very distinctive building design – the 'Gateway' to Copenhagen. Right next to Arp Hansen's extremely popular hotel. There are also many companies located in the area, which is undergoing rapid growth. The Danish Building and Property Agency was taking over 42,000 square metres of offices next door. The train station for the suburban S-train and a future metro stop was very close by, and it was just a five-minute walk to Copenhagen Central Station and Tivoli. There were excellent bus connections, too, as well as easy access by car, which would probably be nice for people coming from outside Copenhagen.

“ ‘You have a meeting with Ikea.’
‘Huh?’ Niels’ first thought was:
‘IKEA and (little) CABINN?’ ”

OPPORTUNITIES

Dorthe Mandrup was the architect for IKEA. She had qualified by building a beautiful headquarters for IKEA in Sweden. The architectural studio drew up a variety of proposals for buildings that were suitable to the CABINN concept. The design comprises 1,200 rooms and affiliated facilities. The building will take the form of two minimalist, pyramid-shaped buildings, connected on the ground floor by a welcoming reception area. The buildings will be 30 to 35 metres high, measured from ground level.

There will be ground-level, indoor parking as well as an underground car park with 313 parking spaces. The entrance will face the grand square across from Tivoli Congress Center. Through the glass entrance, you step into a large reception area with guest access to Tower A and Tower B. This layout ensures the best possible flow for the many guests.

On the 1st floor, there will be a large breakfast café and lounge with direct access to a lovely green terrace with many seating options. There will be a gym and a large cinema for the pleasure of the guests, but visitors off the street will also be welcome. The cinema will comprise six luxury theatres with a total seating of 566.



CABINN Copenhagen Waterfront anno 1996





Construction on CABINN Copenhagen has begun, and in September 2018, Tower A was built up to the 6th floor. Tower A is expected to open on 1 June 2019, and the entire project is expected to be completed by late October 2019.

THE TIMING

The project was announced on 17 March 2016, and received a good deal of publicity. In addition, the project will give CABINN even more visibility in the Copenhagen hotel market.

There were quite a few problems with the local development plan. It had to be submitted for public consultation twice. Niels believes that this was self-inflicted due to an error made by the architectural studio. The approved local development plan should have been retained and the minor adjustments simply addressed at the weekly planning meetings.

CABINN's collaboration with IKEA on the local development plan and the further planning of the common areas and construction on the acquired property has been exemplary. Which is why it came as a surprise when IKEA suddenly called for a timeout on their project. They wanted to rethink their concept to take into account the latest technology, and we await their new proposal with bated breath.

The entire project has a very green profile, which is quite high-profile politically. A green 'high line' will stretch across CABINN and IKEA and all the way to Dybbølsbro station. It is a continuation of the green path between SEB and Tivoli Congress Center.

However, that section of the green path turned out not to be all that green. It is primarily bare paving stones and concrete, and the politicians want to avoid that with the next stage of the path, so there is a major focus on making it truly GREEN. This controversy has delayed the final approval for both CABINN and IKEA. A good deal of work has gone into the design, and at the time of writing, Niels is convinced that it will be fantastic when this urban desert is transformed into a green oasis.

The future

The journey continues

With or without international expansion, CABINN has become a very large company with a total, as of the beginning of 2019, of 4,300 rooms, making it one of Denmark's largest hotel chains based on number of rooms. One of the major benefits of CABINN is that we are nationwide and thus represented in the six biggest cities in Denmark: five locations in Copenhagen, as well as one each in Aarhus, Aalborg, Vejle, Esbjerg and Odense.

CABINN secured the rights to another building opportunity in Ørestad, together with CABINN Metro Hotel and CABINN Apartments, which has been dubbed CABINN Village. It can be expanded with an additional three buildings.

CREW MEMBERS HOTEL

One plan for the three buildings is to build a hotel for airline crew members, who have special needs 24 hours a day. The building will comprise 300 specially designed rooms and a large lounge where light meals will be served 24 hours a day. Based on our experience with CABINN Apartments, there is an obvious demand within this segment. The special needs can only be met through separate buildings. An area south of CABINN Apartments is reserved for this project. The decision about the designer has not yet been made, but we imagine a building design with clear references to the aviation industry. This would also make a nice contrast to the shipping container look of CABINN Apartments.

YOUTH HOSTEL

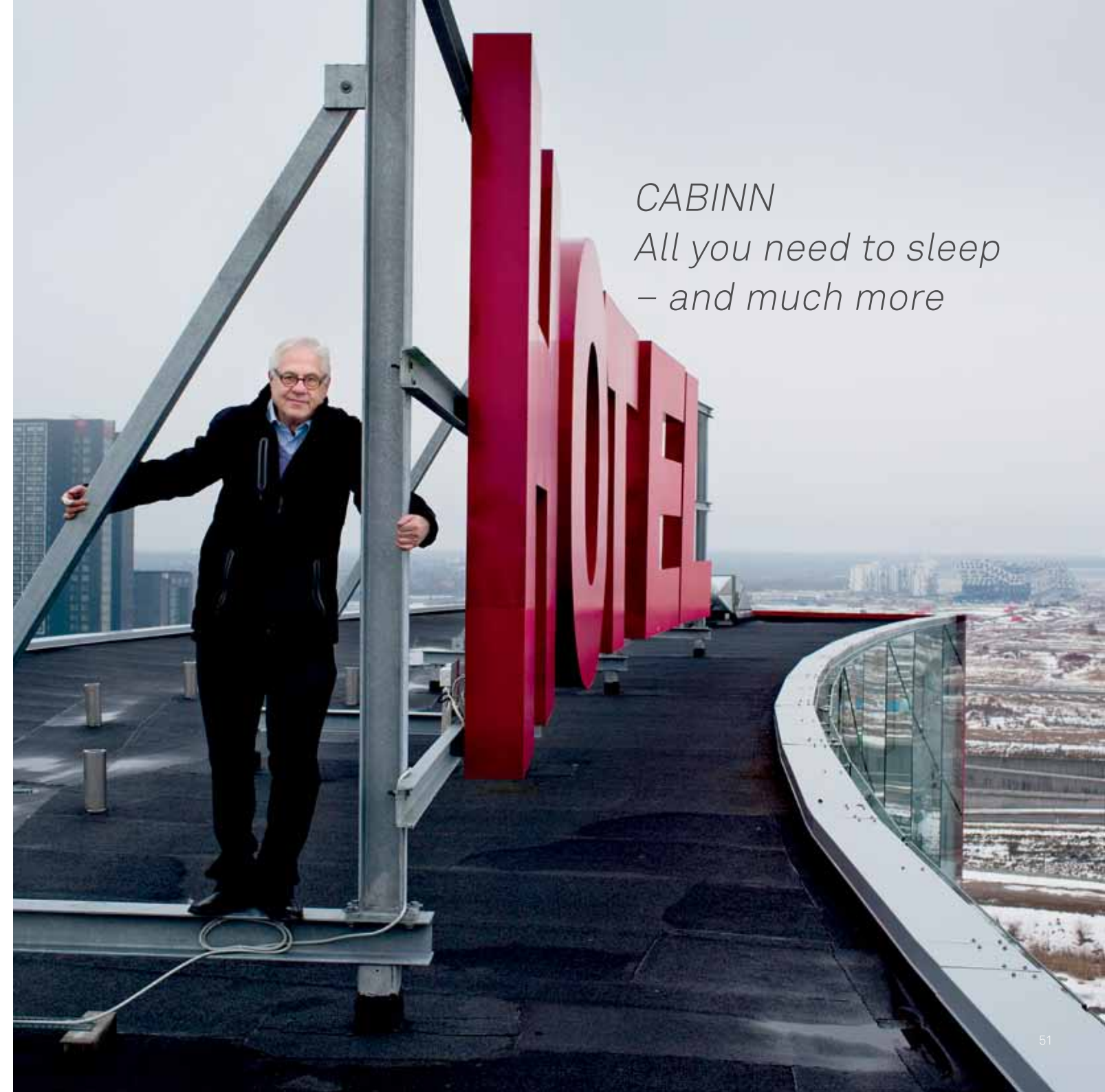
Today, we are seeing a wave of hotels in big cities where it is possible to book a single bed at a very affordable rate. CABINN wants to ride this wave and provide a variety

of facilities for young people, music and events. To this end, we have acquired the rights to build 6,000-8,000 square metres for the purpose of establishing 1,000 beds and a wide range of social activities. The foundation has already been laid, so the building can be completed within around six months. The architectural design should be 'humorous' and youthful, and it should harmonise with Daniel Libeskind's beautiful CABINN Metro with its slender, red end wall. With this pipeline of projects, we believe that we are set for some years into the future, but if opportunities for meaningful acquisitions present themselves, CABINN is always ready.

A NEW MARKET SITUATION

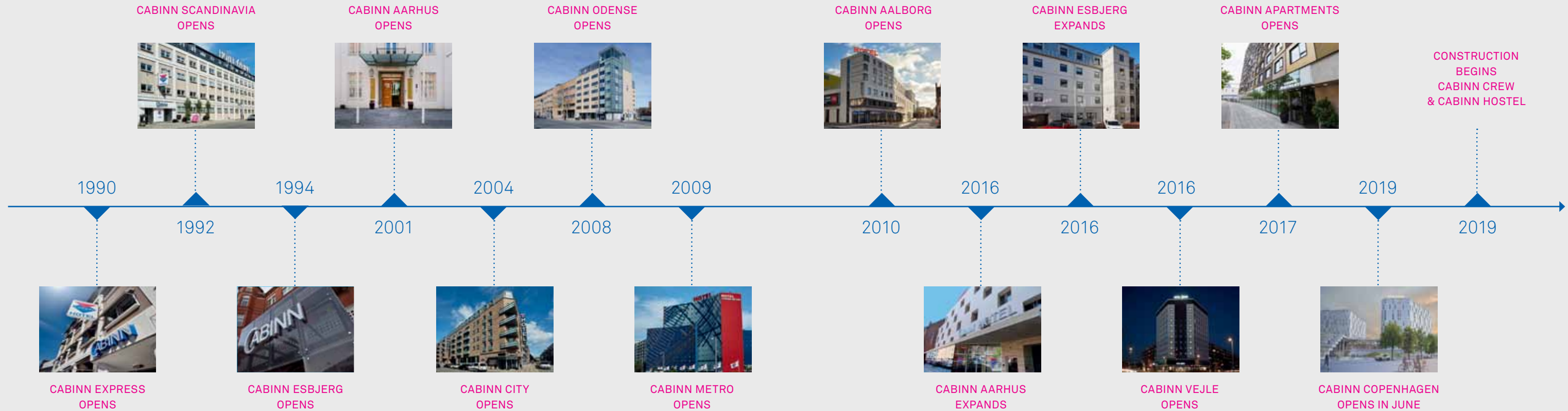
As of mid-2018, a new situation has been developing for hotels, especially in Copenhagen, where pension funds have arrived on the scene looking to invest – but much too late. They will run into problems, which will naturally spill over into the rest of the market, potentially causing lower prices and reduced occupancy rates in the not so distant future. However, this is another reason why it makes sense for CABINN to have so many rooms in Copenhagen, and why we will be able to keep up with demand, regardless of how the market behaves, while continuing to be a very solid company with everything in order and a healthy economy.

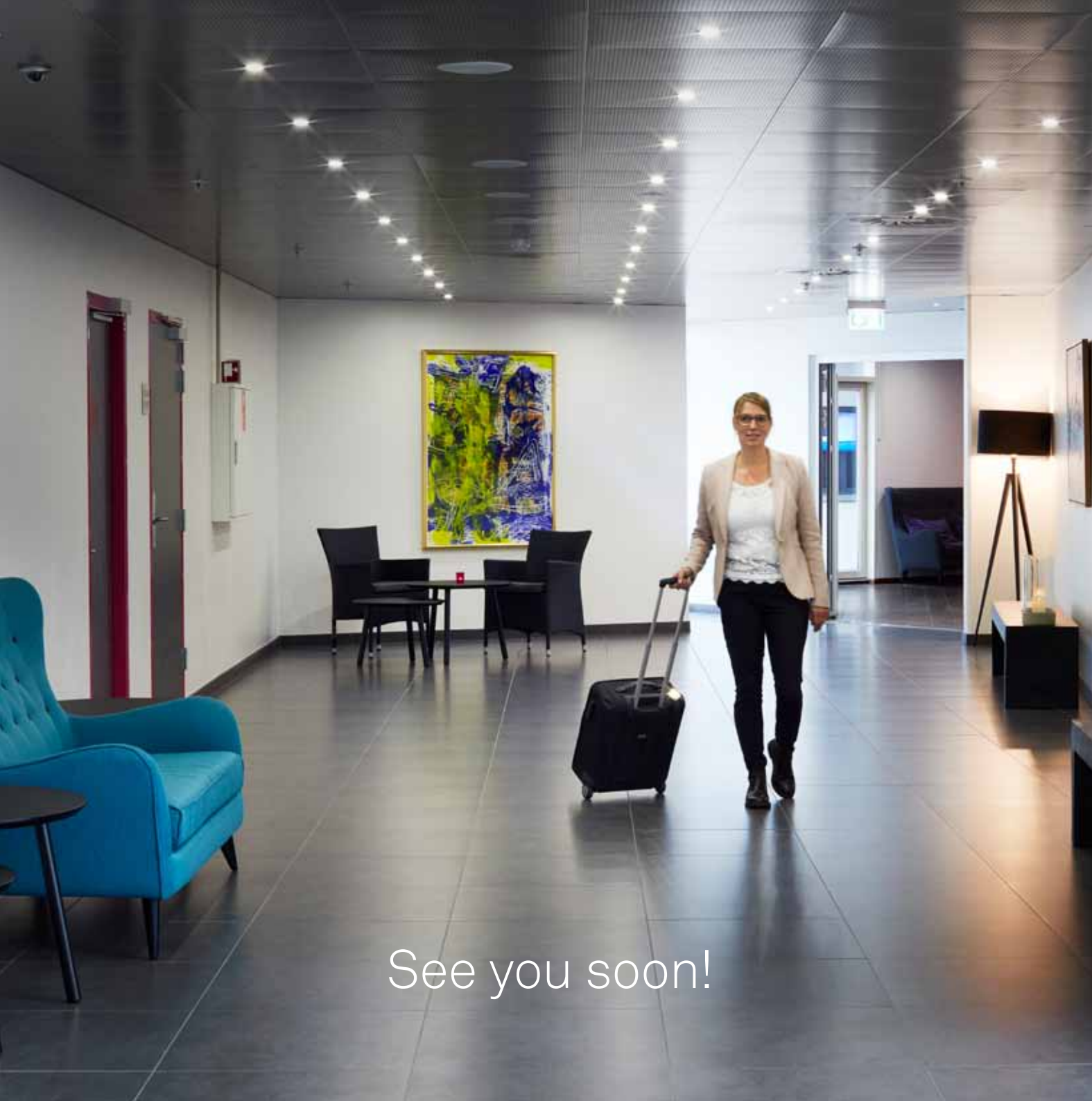
CABINN's goal will always be to offer the best alternative with the best value for money. We thank all our guests and partners from all over the world who have made it possible to create CABINN. And we hope to see you all again soon.



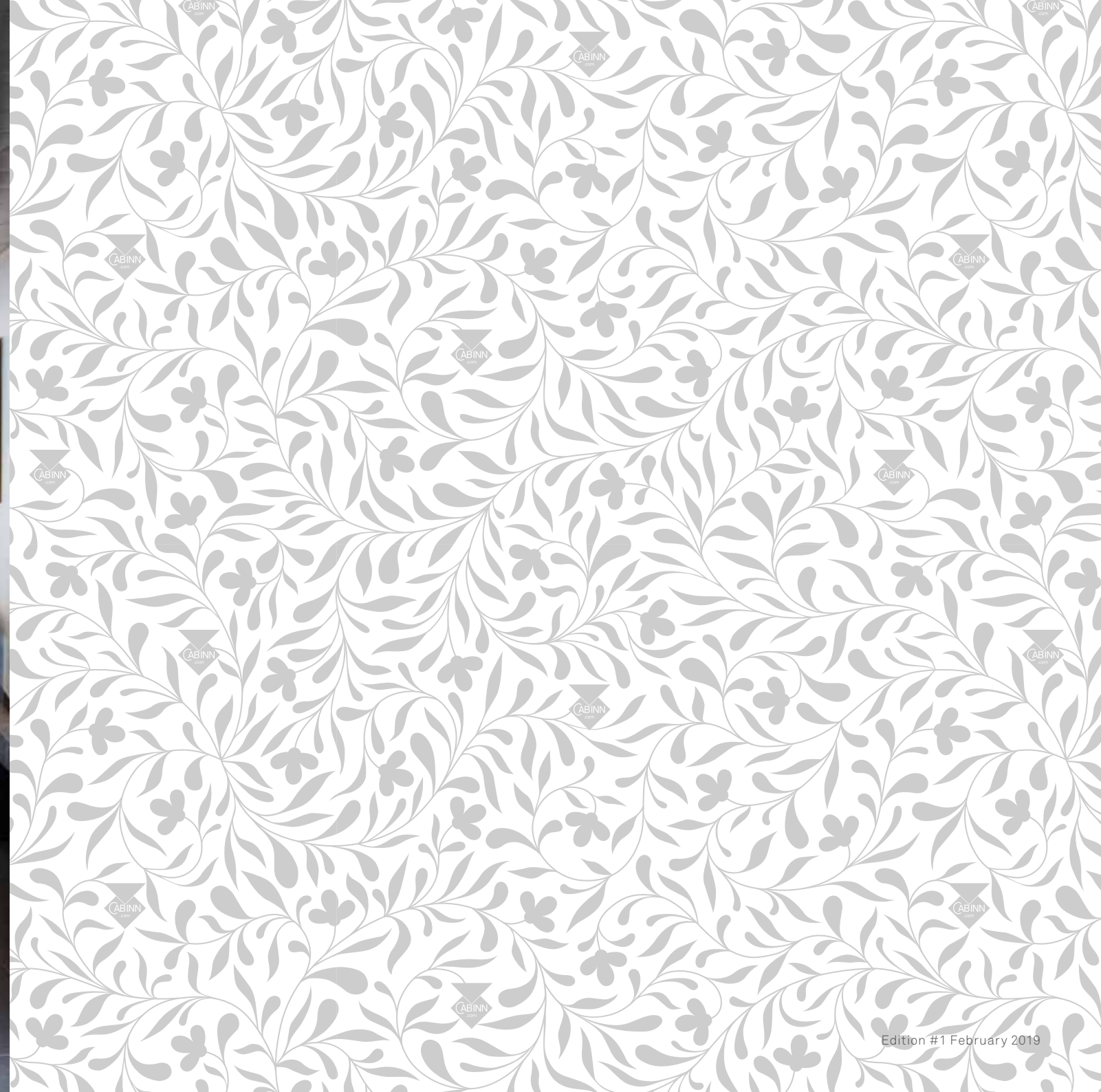
CABINN
*All you need to sleep
– and much more*

Timeline





See you soon!



ALL YOU NEED TO SLEEP



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