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Press release

Quarters announces completion of Series B Funding

- **W5 Group leads new growth capital investment round**
- **Management team strengthened and Rui Barros named new CEO**
- **Quarters is taking its community offerings to the next level**

Berlin, February 6th, 2020 - Quarters Holding GmbH (formerly Medici Living Holding GmbH), the largest co-living operator in North America and Europe, announces the successful completion of its Series B fundraising. Existing shareholder, W5 Group, led the round, which was in the double-digit millions. “The new capital will accelerate Quarters’ growth as we expand our footprint in the United States and broaden our member services”, said Co-Founder and CFO, Ferdinand von Fumetti.

Rui Barros, the newly appointed CEO, who was previously the COO of Quarters, stated, “We are excited to further fortify our leading position in the industry. Our members enjoy the benefits of this innovative approach as we cultivate an engaging community in our state-of-the-art properties. This groundbreaking product provides tenants with a vibrant 24/7 live, work, play environment at an all-encompassing price and with the flexibility modern tenants desire.”

“We are thrilled that Rui is taking over the CEO position given his stellar track record. He has more than 30 years of experience in hospitality and operations at companies such as WeWork, Wyndham and Habitas. The new management will bring Quarters to the next level and particularly strengthen its position in the United States”, said Sebastian Gschwender, W5 Group’s head of private equity.

To further prioritize the expansion in the United States, Founder Gunther Schmidt transitioned from the CEO into an advisory role. “I have now founded two very successful companies, Quarters, the leading co-living operator, and eKomi, the leading consumer feedback company. I look forward to the next chapter in my career as well as supporting Quarters in reaching its full potential,” said Gunther Schmidt.

“We want to thank Gunther Schmidt for his vision and passionate stewardship that helped Quarters to become the dominant co-living operator it is today. As an industry pioneer,

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Quarters led the creation of this new asset class”, said von Fumetti.

Quarters has 5,000 beds under contract in 19 cities across North America and Europe, making it the largest co-living operator. The company has several strategic partnerships that will accelerate the growth of the business.

W5 Group, the investment arm of the Winter family, has offices in New York, Miami and Switzerland and primarily focuses on opportunistic investments in the U.S. and Europe. Ralph Winter also founded CORESTATE Capital Group, one of Europe’s largest listed real estate investment managers with more than €28 billion in assets under management.

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About Quarters:

Quarters has 5,000 beds under contract in 19 cities across North America and Europe, making it the largest co-living operator. The brand offers a new and unique living experience for young professionals. The Quarters lifestyle is built on convenience and flexibility and is driven by the understanding that the value of home is created by shared experiences. Headquartered in Berlin, Quarters - the former Medici Living Group - was founded by CEO Gunther Schmidt and CFO Ferdinand von Fumetti in 2012.

Learn more at www.quarters.com.

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