

## limehome celebrates record year in 2023: 6,000 apartments, 4 new markets, over 80 additional locations

- **Munich-based hospitality provider signs around 3000 new apartments in 2023**
- **International markets as growth drivers: Just under half of new apartments outside Germany**
- **Industry-leading performance and flexibility in project type and size are key to success**
- **The company is planning further expansion and acquisitions for 2024**

**Munich, 17 January 2024.** limehome, Europe's leading technology-based provider and operator of fully digitalised designer apartments, continued its strong growth in the 2023 financial year. Last year, the company increased its apartment portfolio to a total of 6,000 apartments and expanded into four new markets. This makes limehome one of the fastest-growing hospitality companies. Thanks to its efficient operating model and flexibility as a project partner, the Munich-based company achieved considerable growth, further expanded its market presence and consolidated its role as a reliable partner in the property sector.

Germany remains the serviced apartments provider's strongest market. By the end of 2023, limehome had signed contracts for around 1,700 new apartments in Germany, representing around 60 per cent of the portfolio with a total of 3,700 apartments. Shortly before the end of the year, limehome also signed a major new project with 130 apartments in Berlin's Klosterstraße. This once again confirms the success of limehome's digital business model, which can also be applied to the size of conventional hotels. Further flagship projects of the record year 2023 are located in Stuttgart-Zuffenhausen and Bremen's Balgequartier.

In addition to metropolises, where around half of the apartments are located, limehome also focuses on attractive large and medium-sized cities such as Nuremberg, Lübeck and Göppingen. This strategy is also successful in other European markets: in Austria, the apartment provider grew three times as fast last year as it did in 2022, while in Switzerland it successfully entered the market with a location in Zurich, the country's most attractive property market.

### **Growth in prime locations underlines strong development**

limehome also continues to grow in other top European locations. New locations in Italy, Greece, Portugal and Spain accounted for a third of the new units signed in 2023. The serviced apartments provider also expanded in the Netherlands, most recently securing two locations in the tourist magnet of Amsterdam. In the first quarter of 2024, 50 units will open in Sloterdijk, as well as a further eleven units in the city centre not far from the lively Leidseplein. And limehome's European presence will continue to grow: 40 percent of the apartments signed in 2023 will be located outside Germany. The growing presence in top tourist destinations such as Rome, Madrid, Lisbon, Athens and Amsterdam demonstrates the strong demand for digitalised offers across Europe.

limehome's revenue growth underlines the continued success and resilience of its business model. The serviced apartments provider doubled its revenue again in 2023 after strong growth in 2020-2022 and is approaching the three-digit million mark. After completion, the apartments signed in 2023 will generate additional revenue of around EUR 120m revenue.

The hospitality tech company also expanded its workforce significantly. In a year that was characterised by redundancies and insolvencies in the digital sector, the Munich-based company hired 126 new employees. Across Europe, 266 "limehomes" from 42 countries are now active.

Josef Vollmayr, Co-Founder and Co-CEO of limehome, has a positive outlook on business development: "2023 was a year full of challenges, but also a year of strong growth for limehome. Our ability to expand in a difficult environment while remaining profitable is a clear sign of our strength and innovation. I am proud of our team and what we have achieved together. In 2024, we are ideally positioned to further strengthen our leading market position and expand into new markets. In the long term, we want to offer limehome's services throughout Europe and beyond. Within the next five years, we want to increase our offering to 20,000 apartments."

#### **limehome's flexibility and peak utilisation remain in demand**

Alternative utilisation concepts for vacant or unprofitable commercial space remain in demand. As a flexible partner, limehome can manage space conversions, mixed-use and single-tenant projects lucratively. The provider of designer apartments has benefited in particular from the new popularity of space conversions: Almost half of limehome's locations are now attributable to conversion projects. With its flexible solutions, limehome has firmly established itself as a reliable partner to the property sector: 35 percent of new projects in 2023 are attributable to existing partnerships.

Digital apartments concepts continue to grow in popularity among business and leisure travellers. limehome's locations were 90 percent occupied across the entire portfolio in 2023, an industry-leading figure. This demonstrates the attractiveness of the limehome offering. In 2024, limehome plans to establish its offering in markets such as the UK and France and aims to actively shape the expected consolidation of the industry by taking over operators.

**About limehome**

limehome is the leading technology-based provider of design apartments in Europe and an operator of fully digitised design serviced apartments. Through the fully digital guest journey from booking to check-out and invoicing, guests can experience maximum comfort with no waiting times, providing flexibility for their travel arrangements. limehome is "designed to stay": The fully equipped suites meet the highest standards in relation to functionality, comfort and design across all locations, and they are designed for short term and long term stays alike. Based on the tech-based operator model, the premium design serviced apartments can be offered at the price of a standard hotel room. The company employs more than 260 people and currently has 6.000 suites under contract at 250 locations in Germany, Austria, the Netherlands, Belgium, Spain, Portugal, Hungary, Italy, Greece and Switzerland. [www.limehome.com](http://www.limehome.com)

**Contact for media enquiries**

Angelo D'Abundo  
schoessler GmbH  
+49 160 904 82022  
[limehome@schoessler.com](mailto:limehome@schoessler.com)

**Limehome GmbH**

Rosenheimer Straße 143 A-D  
81671 München  
[www.limehome.com](http://www.limehome.com)