



PRESS RELEASE

Wiener Börsensäle: far too nice for filthy lucre

Empress Maria Theresa commissioned the establishment of the first Vienna stock exchange in 1771, but it was Emperor Franz Josef I that opened the building at a prestigious location on the Ringstrasse boulevard in 1877. The building is one of the most impressive landmarks in the capital. Today the Börsensäle (Wipplingerstrasse 34, first district), with its red brick facade and beautifully decorated spacious halls, is one of the most impressive event locations in the whole of Vienna.

Interesting facts about the Börsensäle...

- Emperor Franz Josef I personally ordered the construction of the stock exchange's new (and now former) home. It was part of a flourishing financial district on the Ringstrasse.
- The honour of building the stock exchange was bestowed upon the Danish architect Theophil von Hansen, who is also known for his – until that point – unparalleled Musikverein project, as well as the Austrian Parliament building.
- The Vienna stock exchange was joined in its new home by two museums. These 'cultural havens' were intended to keep the devil at bay.
- In 1956, the historic 1,400 square metre securities hall was destroyed in a fire. As if by a miracle, the impressive facade was left completely unscathed. The original decorative elements and intricate sculptural works are on display at the Hofburg.

The history of the Vienna stock exchange is fascinating, and the same goes for the Börsensäle. In 1876 the brokers moved out of their original headquarters in Palais Ferstel and criss-crossed the first district from one temporary home to another. After an impressive seven moves, the traders finally arrived at the new stock exchange building on the Ringstrasse. Emperor Franz Josef I commissioned the building as part of the project to raze the old city fortifications, laying the foundations for Vienna's nascent financial sector. His idea was to bring together the royal court and the people and show that everyone could pull together in the same direction financially and put their money to work in the Vienna stock exchange.

A superstar

The Danish star Theophil von Hansen was entrusted with building the stock exchange's new home with Karl Tietz. The latter lost his mind during the project, which is why the vast majority of the magnificent project can be credited as Hansen's work alone. An artisanal builder, Hansen was passionate about details, a trait that led to extreme delays and caused costs to spiral out of control. Ultimately, the architect would end up putting his hand in his own pocket to ensure the work was completed to his high standards. But all of the money and hard work paid off: after his previously unrivalled Musikverein project, Hansen had finally outdone himself. In the 1,440 square metre trading hall, the building's centrepiece, a 22 metre high coffered wooden ceiling created an assault on the senses.

Stopping the devil in his tracks

In the 19th century there were reservations about turning over such an opulent building to money traders alone, so a pair of museums moved in with the brokers. A superstitious society – the Emperor included – believed that they could trick the devil by balancing the pursuit of money with the loftier goal of broadening intellectual horizons. As a result the museum of ethnology and the oriental museum were given pride of place on the Ringstrasse.

Palais Ferstel / Café Central / Palais Daun-Kinsky / Börsensäle Wien

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The first was intended to show the general public that the activities of the stock exchange also represented their interests, while the second was designed to underline the traders' cosmopolitan sophistication.

A dark chapter in the history of the Wiener Börsensäle

However, this monumental opulence was reduced to ashes in a fire in 1956, a catastrophe that forced the Vienna stock exchange to close its doors for several years. Erich Boltenstein, a respected 1950s architect was put in charge of overseeing the restoration work. Instead of recreating the imposing trading floor, the decision was taken to install a spacious courtyard instead. The wing closest to Börsenplatz was reinstated as a natural-light-filled ceremonial hall, which remains the highlight of the building to this day thanks to its 13-metre-high, intricate stucco ceilings.

As if by a miracle the facade survived the fire – caused by a careless smoker – completely unscathed. All of the decorative elements and intricate sculptures were preserved in plaster and kept for posterity in the Leopoldinischer Wing of the Hofburg. Vinzenz Pilz's mighty triumphal arch featuring Neptune, the god of the sea, was intended to steer the traders on their way to untold profits and remains the building's trademark to this day.

Opulent events in a temple of commerce

"The Börsensäle are not just the perfect fit in terms of the spaces they offer, they are also the ideal complement to our other locations. All three venues, Palais Ferstel with Café Central, Palais Daun-Kinsky and the Börsensäle date back to outstanding architectural eras. In addition to perfect quality and service, we offer our customers some of the most impressive event locations in the city," explains **Kay Fröhlich, Managing Director of Palais Events Veranstaltungen GmbH**, the operator of the four locations. Together with the Roter Saal and the Maria Theresa Saal, the Festsaal can accommodate a range of private and business functions for up to 480 people. All rooms are separately accessible, making them the ideal choice for side events. It is not just the impressive architecture and prime location that makes events at the Börsensäle so special; the venue also offers state-of-the-art conference equipment and lighting systems as well as excellent catering from Café Central. Everything is possible, from flying cocktails to formal banquets.

Visit www.palaisevents.at for further information.

About Palais Events Veranstaltungen GmbH

Palais Events – part of VERKEHRBUERO since 2011 – has around 2,500m² of prime historic event space in its portfolio, the second largest of its kind in Vienna. Each year our 100-strong team plays host to around half a million guests at around 300 events at Palais Ferstel, Café Central Wien, Palais Daun-Kinsky and the Wiener Börsensäle. The 180-seat historic Café Central, one of the best-known Viennese coffee houses, was added to the UNESCO List of Intangible Cultural Heritage in 2011. Its in-house patisserie is among the best in the city.

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