

## IMMOFINANZ finalises sale of logistics portfolio to Blackstone

IMMOFINANZ has successfully completed the sale of its logistics portfolio to Blackstone. Blackstone will integrate all the assets into Logikor, its European logistics platform. The closing took place today, Monday, and leads to net cash inflows (after the repayment of loans) of approx. EUR 305 million. Of this total, about EUR 245 million will be transferred immediately. The remainder will be received by the end of October 2016 after the transfer of the three development projects, which will be completed by IMMOFINANZ as planned.

The transaction is based on a total property value of approx. EUR 536 million, less outstanding construction costs of approx. EUR 28 million for the three development projects. This reflects the value of the properties as of 31 July 2015.

“With this sale, we have completed the reorientation of IMMOFINANZ to focus exclusively on the retail and office commercial asset classes. The funds generated by the sale will strengthen our balance sheet and will be invested in the expansion of our high-quality office portfolio in Germany by 2018“, explained Oliver Schumy, CEO of IMMOFINANZ.

Blackstone acquired all 36 logistics standing investments with approx. one million sqm of rentable space. The properties are located primarily in Germany (24) as well as in Hungary (5), Romania (3), Poland (2), Slovakia (1) and Russia (1). The transaction also included three development projects in Hamburg (DE), Bucharest and Ploiesti (RO) and land reserves.

### **On IMMOFINANZ**

*IMMOFINANZ is a commercial real estate company whose activities are focused on the retail and office segments of eight core markets in Europe: Austria, Germany, Czech Republic, Slovakia, Hungary, Romania, Poland and Moscow. The core business includes the management and development of properties. The company has a real estate portfolio of approx. EUR 6.2 billion that covers more than 390 properties. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under: <http://www.immofinanz.com>*

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