

IMMOFINANZ Group sells logistics properties in Switzerland for nearly EUR 100 million

IMMOFINANZ Group has sold three logistics properties in Switzerland to a Credit Suisse AG real estate fund and completed its exit from the Swiss market. At roughly CHF 115 million (approx. EUR 95 million), the sale price exceeded the book value of the properties. The transaction, which has already closed, covered two properties in Bülach and one in Derendingen with approx. 140,000 sqm of rentable space.

“After the sale of the logistics property in Egerkingen, this step completes our exit from the secondary market Switzerland. We were also able to benefit from the high CHF exchange rate on this transaction“, commented Eduard Zehetner, CEO of IMMOFINANZ Group. “The funds generated by these sales will be used, among others, for the development of logistics projects in Germany, where we want to further expand the position of our subsidiary Deutsche Lagerhaus (DLG) as a key logistics player.“

IMMOFINANZ Group’s business model calls for property sales averaging EUR 500 million to 600 million each year. The original plan to sell EUR 2.5 billion of real estate within five years was exceeded after only four years, with the transactions resulting in a double-digit margin over the book value.

On IMMOFINANZ Group

IMMOFINANZ Group is one of the leading listed property companies in Europe. The company is included in the leading ATX index of the Vienna Stock Exchange and also trades on the Warsaw Stock Exchange. Since its founding in 1990, the company has compiled a high-quality property portfolio that now comprises more than 470 investment properties with a carrying amount of approx. EUR 6.9 billion. As a “real estate machine“ the company concentrates on linking its three core business areas: the development of sustainable, specially designed prime properties in premium locations, the professional management of these properties and cycle-optimised sales. IMMOFINANZ Group concentrates its activities in the retail, office and logistics segments of eight regional core markets: Austria, Germany, Czech Republic, Slovakia, Hungary, Romania, Poland and Russia. Further information under: <http://www.immofinanz.com> / <http://blog.immofinanz.com> / <http://properties.immofinanz.com>

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