

IMMOFINANZ Group: Deutsche Lagerhaus subsidiary sells logistics property and completes numerous rentals

Deutsche Lagerhaus GmbH u. Co KG (DLG) – a wholly owned subsidiary of IMMOFINANZ Group – is announcing a successful sale and numerous rentals. A logistics property in the Swiss city of Egerkingen was sold in excess of the carrying amount for nearly CHF 60 million. The buyer is a real estate fund subsidiary of Credit Suisse AG. In addition, leases for approx. 45,000 sqm of space were concluded or extended in Germany. The well-known tenants include, among others, Fressnapf, Europe’s largest specialty retail chain for pet supplies.

“The logistics sector in Germany is a dynamic asset class that is characterised by high returns and an expected increase in demand from the growth in online retailing. Deutsche Lagerhaus has established a strong position in this market. With the cycle-optimised sale of the Swiss property in Egerkingen, we are continuing our exit from non-core countries – also in the logistics segment. This sale will generate funds for the expansion of our logistics project pipeline in Germany and allow us to take advantage of the still high CHF exchange rate“, indicates Eduard Zehetner, CEO of IMMOFINANZ Group.

The sold property is located in the Swiss canton of Solothurn and has approx. 34,400 sqm of rentable space on two warehouse levels. The exterior areas total 7,000 sqm. The parties have agreed not to release any further details on the transaction. After this sale, IMMOFINANZ Group owns three other logistics properties in Switzerland.

New rentals and lease extensions

“The latest rentals underscore the quality of our standing investment portfolio, which has approx. 860,000 sqm of usable space. In the future, DLG plans to increase its development activities to even better meet customers’ wishes“, explains Ronny Connerth, Managing Director of DLG. Other potential projects are currently in the evaluation phase.

The largest new leases and lease extensions recently concluded by DLG include a contract with Tiernahrungs GmbH Fressnapf. This company has signed a long-term lease for nearly 12,000 sqm of warehouse and office space in the Düsseldorf logistics cluster at Willich, in the province of North Rhein-Westphalia. With 1,240 branches, the company is the largest specialty retail chain for pet food and supplies in Europe and a tenant in many of the IMMOFINANZ retail properties.

At a building in Poing near Munich, Naxos NGL has signed on as a long-term tenant for approx. 8,500 sqm.

A long-term lease for approx. 2,600 sqm was also signed with Kraftverkehr Nagel, which will move in during July of this year. According to company information, Kraftverkehr Nagel has been one of the leading providers of food logistics in Europe and number one in Germany for many years.

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On Deutsche Lagerhaus GmbH u. Co.KG

Deutsche Lagerhaus Gesellschaft (DLG) owns a wide-ranging portfolio of logistics properties at 27 locations, including 25 in Germany and two in Switzerland. Six of the 27 locations are situated at harbours. The logistics properties in Germany are positioned in the population centers at Rhine-Ruhr, Rhine-Main, Stuttgart and Munich/Nuremberg. The two properties in Switzerland are located at the transportation hub in Zurich. DLG manages a standing investment portfolio with approx. 860,000 sqm of usable space. Its warehouse network consists primarily of multi-modal locations that include various types of transportation hubs: road – rail – airport – water, wherever possible with container terminals. The DLG logistic parks and halls were planned, developed and built to accommodate a wide variety of uses such as warehousing, cross-docking and commissioning.

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 1,810 investment properties with a carrying amount of approx. EUR 10.49 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, logistics and residential 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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