

IMMOFINANZ: Letter of intent for the sale of the Hungarian office portfolio

IMMOFINANZ has signed a letter of intent for the sale of its Hungarian office properties to S IMMO. This transaction is taking place through close cooperation within the CPI Property Group to realise synergy effects and can be used to extend IMMOFINANZ's successful and flexible myhive office solutions to the entire group. The Hungarian portfolio includes six buildings in Budapest with roughly 124,000 sqm of rentable space. The closing of the transaction could take place before the end of 2022.

The IMMOFINANZ portfolio strategy calls for the continuation of the value-creating growth course. New investments will focus on retail and office assets in the current market environment. In addition, active portfolio management will include the sale of real estate with a combined value of roughly EUR 1 billion and the investment in properties with higher returns in the IMMOFINANZ core markets or the use of these funds to repay debt.

In line with this strategy, IMMOFINANZ announced the recent sale of an office building in Prague as well as the acquisition of a retail portfolio from the CPI Property Group.

The sale of the Hungarian office properties to S IMMO would, from a legal standpoint, represent a "transaction with related parties". These types of transactions are subject to high transparency and compliance requirements, and IMMOFINANZ is committed to maintaining the highest corporate governance standards.

On IMMOFINANZ

IMMOFINANZ is a commercial real estate group whose activities are focused on the office and retail segments of eight core markets in Europe: Austria, Germany, Poland, Czech Republic, Slovakia, Hungary, Romania and the Adriatic region. The core business covers the management and development of properties, whereby the STOP SHOP (retail), VIVO! (retail) and myhive (office) brands represent strong focal points that stand for quality and service. With the new On Top Living brand, IMMOFINANZ is expanding into sustainable and affordable living. The real estate portfolio has a value of approximately EUR 5.4 billion and covers more than 220 properties. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under: <https://www.immofinanz.com>

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