

IMMOFINANZ: Strong growth to approximately 170 locations with high-yield retail portfolio

IMMOFINANZ has significantly expanded its high-yield and fully rented retail portfolio in the 2022 financial year. As a result of acquisitions and completions, the portfolio has grown from 111 to 169 locations in ten European countries over the course of the year, with a carrying amount of approximately EUR 2.3 billion (excluding S IMMO). Rentable space increased by nearly 30% to approximately 1.36 million sqm.

The most recent growth steps in the fourth quarter of 2022 included the completion of three STOP SHOP retail parks in the Croatian cities of Gospic and Velika Gorica as well as in Zielona Gora, Poland, and the now fully completed acquisition of a retail portfolio comprising 53 fully rented properties from the majority shareholder CPI Property Group (CPIPG). The closing for 38 properties in Poland, the Czech Republic and Hungary already took place in September and October. The acquisition of 15 retail properties in Slovakia was completed today. The acquisition of these 53 properties with approximately 217,000 sqm of rentable space is expected to result in additional annual rental income of roughly EUR 25.0 million.

“With the closing of this transaction, we are taking an important step in line with our strategy to strengthen our resilient and high-yield retail portfolio and to expand our leading market position for retail parks in Europe,” says **Radka Doehring, Executive Chairwoman of IMMOFINANZ.**

Sale of Hungarian office properties to S IMMO

IMMOFINANZ has also completed the sale of its Hungarian office properties to the S IMMO Group, in which it holds a controlling interest, before the end of the year. These properties consist of six buildings in Budapest with approximately 124,000 sqm of rentable space. The transaction volume amounted to approximately EUR 244.1 million. Since IMMOFINANZ has acquired a controlling interest of 50% plus 1 share in S IMMO, this transaction has no impact on the Group’s asset, financial and earnings position.

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. The real estate portfolio has a value of approximately EUR 5.5 billion and covers more than 260 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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