

Press Release | Corporate News

IMMOFINANZ sells Vienna Twin Towers to S IMMO

IMMOFINANZ is pleased to announce the sale of the Twin Towers on Wienerbergstrasse in Vienna to S IMMO.

"This sale is consistent with our focused portfolio strategy," said Pavel Měchura, member of the Executive Board of IMMOFINANZ. "We continue to capture synergies and efficiency gains along with S IMMO, which will ultimately benefit all stakeholders."

Management and leasing of the property, which is 100% occupied and operates under the innovative myhive brand, will continue to be carried out by IMMOFINANZ. Because IMMOFINANZ fully consolidates S IMMO, the transaction will not have any impact on the Group's financial position.

On IMMOFINANZ

The IMMOFINANZ Group is a commercial real estate corporation 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 IMMOFINANZ relies on its established brands – STOP SHOP (retail), VIVO! (retail) and myhive (office) – as well as complementary products and portfolios like S IMMO. IMMOFINANZ increased its investment in S IMMO to 50% plus one share at the end of 2022 and now includes this company through full consolidation. The real estate portfolio of the IMMOFINANZ Group has a value of approximately EUR 7.9 billion and covers roughly 550 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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