



PRESS RELEASE

Noratis AG expands Celle portfolio by acquiring 65 residential units

Eschborn, July 30, 2019 – Noratis AG (ISIN: DE000A2E4MK4, WKN: A2E4MK, „Noratis“), a leading real estate company focussing on the development of existing residential property, has purchased another 65 residential units in Celle. As a result, the company’s overall portfolio in the city in Lower Saxony expands to 303 units. The transaction is to be closed at the beginning of the 4th quarter 2019.

The property built in 1972 has a total residential floor area of 3,745 m² as well as 11 parking spaces. It benefits from a central location with good traffic connections in the Southern Celle district Neuenhäusen. The local population increased by just over 2.7 percent during the past five years, supporting an ongoing high demand for residential space.

Noratis intends to develop the property, which is currently let up to around 95 percent, both technically and structurally, in line with its corporate strategy during the coming quarters to leverage the existing value potentials.

Flaminia zu Salm-Salm, Head of Acquisitions at Noratis AG: “The acquisition in Celle perfectly fits into our investment profile. The property is characterised by a coherent overall package, including robust building fabric, good lettability, appreciation potential and attractive purchasing criteria. Through this acquisition, we enlarge our portfolio in the region, resulting in additional synergy effects.”

The transaction was accompanied by BNP Paribas Real Estate on the seller side.

Noratis AG (www.noratis.de) is a leading portfolio developer of residential properties in Germany. The company creates and preserves attractive and at the same time affordable living space for tenants, owner-occupiers and investors. Noratis acquires ageing residential portfolios throughout Germany, mostly company-owned apartments, residential areas or housing estates in cities with more than 10,000 inhabitants and in peripheral areas of conurbations. Noratis upgrades these residential properties sustainably, reduces the vacancy rate and creates a positive living climate for all residents. After a successful development, the properties are sold in the medium term as a portfolio to investors and/or individually to existing tenants, capital investors and owner-occupiers. A guarantee for the companies’ success and a profitable corporate development is the aspiration to create a shared value across all development steps for all stakeholders: from investors, employees and financing partners to current and future tenants. Noratis AG has been listed on the Frankfurt Stock Exchange since June 2017.



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