



PRESS RELEASE

Noratis AG sells property in Frankfurt am Main

Eschborn, May 16, 2019 – Noratis AG (ISIN: DE000A2E4MK4, WKN: A2E4MK, „Noratis“), a leading real estate company focussing on the development of existing residential property, has recorded another successful sale. A total of 60 units with a rentable area of around 4,855 m² in a popular residential area in Frankfurt have now been sold following value-enhancing asset management activities. It has been agreed not to disclose the purchase price.

Noratis added the building to its portfolio in July 2017 in order to increase the potential of the apartments in the property. During the holding period, several empty apartments were completely renovated and a building permit was obtained for an extension of the building and the addition of balconies. The now successfully sold, mixed-use building was constructed in 1962 and has 59 apartments, a discount store with bakery and 31 underground parking spaces. The deal is scheduled to be closed at the end of June 2019.

The property is the last in the Noratis “Gloria” sales portfolio, which Noratis successfully marketed together with the real estate consultant CBRE.

Igor Christian Bugarski, CEO of Noratis: “After a holding period of just under two years, we successfully sold this property as planned. We are still enjoying excellent on-track growth. We intend to continue investing the proceeds from the sale in expanding of our real estate portfolio.”

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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