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Successful market entry in Magdeburg: Noratis buys 149 residential units

Eschborn, 21. November 2019 – Noratis AG (ISIN: DE000A2E4MK4, WKN: A2E4MK, "Noratis"), a leading real estate company focussing on the development of existing residential properties in Germany, continues to successfully expand its portfolio and acquires 149 residential units in Magdeburg.

The total residential area of the property built in 1968 amounts to about 8,900 m². The current occupancy rate of the property is about 91 percent. Apart from the refurbishment of the vacant apartments, the optical and technical upgrading of the entire property is planned. Against the backdrop of the planned asset management activities, Noratis assumes that full occupancy can be reached within the near future.

The property is located in the popular district of Stadtfeld-Ost. The main station and the old town can be reached by public transportation in about 10 minutes.

The transaction was brokered by Engel & Völkers Investment Consulting GmbH.

Flaminia zu Salm-Salm, Head of Transaction Management at Noratis AG: "The property is a perfect match for our portfolio. It has a good building fabric with a clear development potential. Moreover, Magdeburg is an interesting real property location, where we would be pleased to further extend our presence."

Robert Reiter, Member of Executive Management at Engel & Völkers Investment Consulting: "We would like to thank Noratis for the professional and highly efficient execution of the transaction. The short decision-making paths and the rapid implementation have convinced us."

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-occupi-



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ers. 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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