



PRESS RELEASE

## Noratis buys real estate portfolio in Emden

**Eschborn, 12 February 2020** – Noratis AG (ISIN: DE000A2E4MK4, WKN: A2E4MK, "Noratis"), a leading real estate company focussing on the development of existing residential properties in Germany, has made its first purchase in 2020 and hence recorded a successful start of the year. In Emden the company has acquired a real estate portfolio with 79 residential units, spread over 15 apartment buildings. The properties were built in 1953 and have a total rental space of 3,777 m<sup>2</sup>. The closing is scheduled for the first quarter 2020.

The city of Emden is a university location and shows a stable population development with over 50,000 inhabitants. The apartments are all located in the district of Herrentor, an attractive residential site which is connected to downtown Emden by public transportation.

The properties are to be comprehensively upgraded during the coming years. The planned value-adding investments include modernisation measures in HVAC, facades and common areas as well as the refurbishing of vacant apartments. This way the attractiveness of the properties is to be increased and the existing vacancies are to be continuously reduced.

Flaminia zu Salm-Salm, Head of Transaction Management at Noratis AG: "I am very pleased that we were able to develop a new real estate location for Noratis already at the beginning of 2020. Emden is an attractive town where we can also imagine to acquire further properties. Together with the technical potential of the property, the portfolio is an excellent match for our existing real property portfolio."

### **About Noratis:**

Noratis AG ([www.noratis.de](http://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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