



## Living in one's own home: Noratis successfully completes privatisation in Riedstadt

- A majority of 24 apartments in the Rhine-Main region sold to tenants and owner-occupiers
- Flaminia zu Salm-Salm: "Home ownership provides security, especially in difficult times"

**Eschborn, 6 July 2020** – Noratis AG (ISIN: DE000A2E4MK4, WKN: A2E4MK, "Noratis") has successfully completed the privatisation of the apartments of its property in Riedstadt, Hesse. After an extensive upgrading, the company has created residential ownership for a total of 24 tenants, owner-occupiers and investors on schedule in the space of a few months.

Noratis, a leading portfolio developer of residential properties in Germany, acquired the residential complex in the district of Riedstadt-Goddelau in 2015 and continuously reduced the existing refurbishment backlog during the following four years. The building dating back to 1970 was extensively upgraded in terms of energy efficiency. Moreover, Noratis has renovated the balconies, entrance areas and staircases and made the entire residential complex more attractive through the re-design of the surrounding area.

The main objective of the development measures consisted in offering an attractive and affordable home which at the same time represents an interesting private provision option. The success of this approach is proven by the fact that a majority of the existing tenants and owner-occupiers acquired apartments in the complex during the past nine months.

With the same objective Noratis is currently privatising another property in the state of Hesse. In Erlensee near Hanau the company sells a total of 46 residential units of which 15 are currently still available.

Flaminia zu Salm-Salm, Head of Transaction Management at Noratis AG: "Home ownership provides security, in particular in difficult times, above all in a calm, but nonetheless well connected location in the Rhine-Main region. For our buyers we have created homes here in Riedstadt which they will be able to enjoy for a long time. The expeditious sale proves the attractiveness of the apartments."

### **About Noratis:**

Noratis AG ([www.noratis.de](http://www.noratis.de)) is a leading portfolio developer of residential properties in Germany. The company identifies and realizes potentials for tenants, owner-occupiers & investors, thereby



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creating and preserving attractive and at the same time affordable living space throughout Germany. Noratis specializes in the upgrading of ageing residential portfolios, mostly company-owned apartments, residential areas or housing estates in cities with more than 10,000 inhabitants and in peripheral areas of conurbations. After a successful development, the properties remain in the company's portfolio or are sold in the medium term to investors and/or individually to existing tenants, capital investors and owner-occupiers. In this way, Noratis creates a noticeable and sustainable added value for all stakeholders: from investors, employees and financing partners to current and future tenants. Noratis AG is listed on the Frankfurt Stock Exchange.

**Investor & Public Relations Contact:**

edicto GmbH

Axel Mühlhaus / Dr. Sönke Knop

T +49 (0)69 905 505 52

E [noratis@edicto.de](mailto:noratis@edicto.de)

Eschersheimer Landstraße 42

60322 Frankfurt am Main

Germany