



PRESSEMITTEILUNG

Noratis AG buys from LEG: Portfolio grows by another 266 residential units

Eschborn, 2 November 2020 – Noratis AG (ISIN: DE000A2E4MK4, WKN: A2E4MK, “Noratis“) continues to consistently expand its real estate portfolio. The company recently acquired a total of 266 units in Northrhine-Westphalia and Lower Saxony. The seller is LEG, a leading portfolio manager of residential properties in Germany.

With 200 units a majority of the portfolio is located in Ostwestfalen-Lippe, Northrhine-Westphalia. This region is amongst the strongest economic areas in Germany, not least because of the around one hundred medium-sized world market leaders (hidden champions), which are based there. The acquired apartments with a total rental space of 14,600 m² are spread across 31 residential properties built between 1962 and 1972.

A further 66 residential units were purchased in Cuxhaven. The portfolio consists of 4 residential buildings with a rental space of 3,400 m² dating back to 1969. Cuxhaven has around 48,000 inhabitants and is located at the Elbe headland/North Sea in Lower Saxony. The location is known for its shipping and fishery industries as well as for tourism.

All properties are situated in a good micro location. Noratis plans to further increase the attractiveness of the apartments and to consistently reduce the current vacancy rate of around 12 %. This is to be carried out through active asset management as well as targeted investments in the enhancement of the properties.

Flaminia zu Salm-Salm, Head of Transaction Management at Noratis AG: “We have already opened up many new locations during this year. With this acquisition another two are added. Of course we also want to continue to grow at the existing locations and can imagine, for instance, to make further purchases in the Ostwestfalen-Lippe region.”

About Noratis:

Noratis AG (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 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



PRESSEMITTEILUNG

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 51

E noratis@edicto.de

Eschersheimer Landstraße 42

60322 Frankfurt am Main

Germany