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Property stock in North Rhine-Westphalia increases to more than 1,000 units: Noratis AG acquires portfolio in Gelsenkirchen

Eschborn, 18 May 2021 – Noratis AG (ISIN: DE000A2E4MK4, WKN: A2E4MK, „Noratis“) has acquired a real estate portfolio of 150 apartments in Gelsenkirchen, North Rhine-Westphalia (NRW). The residential rental space amounts to around 8,700 m².

After the purchase of 242 units in Münster earlier this year, this already is the second acquisition in North Rhine-Westphalia in 2021. As a result, the portfolio in the federal state grows to more than 1,000 units at more than ten locations.

Gelsenkirchen enjoys a central location in the metropolitan region Rhine-Ruhr and is home to around 260,000 inhabitants. The population has slightly grown during the past five years. The properties now purchased were built between 1911 and 1959 and are spread across two locations in the districts of Horst and Ückendorf. They are all within walking distance of the respective district centre, where many shopping possibilities as well as schools and kindergartens are located. Moreover, there is a very good connection to the centre of Gelsenkirchen via public transportation.

Noratis intends to commercially develop and technically upgrade the properties, for instance by investing in building services as well as the refurbishment of vacant apartments, in order to offer attractive and, at the same time, affordable residential space here, too.

Leopold zu Stolberg, Head of Investment at Noratis AG: “We are pleased to develop with Gelsenkirchen yet another attractive location and extend our portfolio in North Rhine-Westphalia to more than 1,000 units. This transaction underlines that we will successfully continue our growth course in 2021 as well. The properties are located in two closed residential quarters and offer numerous potentials, which we will successively leverage.”

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 tenants, capital investors and owner-occupiers. In this way, Noratis creates a noticeable and



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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.

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