



PRESS RELEASE

Noratis AG sells 126 residential units in Mölln and Ratzeburg

Eschborn, 8 June 2021 – Noratis AG (ISIN: DE000A2E4MK4, WKN: A2E4MK, “Noratis“) has sold 126 units in Schleswig-Holstein, more specifically in Mölln and Ratzeburg. After the sale of 185 units in Hessen, the company has hence been able to successfully complete the second portfolio sale in this year.

The buyer of the 126 apartments with a living space of 7,400 m² is Hamburg-based Conversio GmbH. It was agreed not to disclose the purchase price. The transaction includes Noratis’ 20 apartments in Mölln as well as 106 of a total of 335 apartments in Ratzeburg.

The leading portfolio developer of residential properties in Germany acquired the properties in the metropolitan region Hamburg in 2017 and subsequently increased their attractiveness step by step. Noratis has, for instance, refurbished balconies and facades, upgraded outdoor facilities and shared spaces and renovated vacant apartments. In this way the company was also able to reduce the vacancy rate which existed at the time of the acquisition, and preserved valuable and at the same time affordable living space.

Karsten Stümpel, Managing Director of Conversio GmbH: “A well-functioning professional and personal relationship built from scratch in all respects accompanied the transaction. We experience the positive impact of Noratis’ detail-oriented work within a holding period of just 3 years in the daily interaction with our new tenants.”

Flaminia zu Salm-Salm, Head of Transaction Management at Noratis AG: “I would like to thank Conversio for the very good and efficient cooperation. We have developed the properties extensively in technical and commercial terms during the past years and hence hand over a functioning portfolio in the metropolitan region Hamburg. Together with the recent sale of our portfolio in Neulsenburg (Hesse), we have already achieved our sales targets for 2021 at an early stage.”

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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