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Noratis AG: Acquisition of real estate in Essen and Remscheid

- 48 residential units with more than 3,400 square metres of rental space
- Expansion of the NRW portfolio

Eschborn, 02 August 2022. Noratis AG, one of the leading portfolio developers in Germany, is successfully expanding its existing portfolio in North Rhine-Westphalia. The company has acquired 48 units with total rental space of around 3,405 square metres in Essen and Remscheid (Rhine-Ruhr metropolitan region). It was agreed not to disclose the purchase price. The transfer of rights and obligations has already taken place.

Essen is among the German cities with the strongest economic growth, and Remscheid is also characterised by strong industry. The properties are centrally located and were built between 1965 and 2001. Local shops, doctors, schools and nurseries are all available close by and can be reached on foot.

“The purchases in the Rhine-Ruhr metropolitan region not only represent an excellent addition to Noratis AG’s existing property holdings in North Rhine-Westphalia, but also show that even in these times we still find attractive investments and intend to keep making purchases,” emphasises Leopold Stolberg, Head of Investment at Noratis AG. “The Rhine-Ruhr metropolitan region is thriving, and we are convinced of the attractiveness of these locations. We therefore plan to sustainably enhance the housing quality in the acquired properties.”

In addition to modernisation, Noratis AG is also looking into the implementation of energy-saving measures in the newly acquired properties.

About Noratis:

Noratis AG (www.noratis.de) (ISIN: DE000A2E4MK4, WKN: A2E4MK, “Noratis”) 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 sustainable added value for all stakeholders: from investors,



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employees, and financing partners to current and future tenants. Noratis AG is listed on the Frankfurt Stock Exchange.

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