



PRESS RELEASE

Noratis sells property portfolio in Celle

Eschborn, 09. February 2023. Noratis AG, a developer of residential properties in Germany, has sold 129 residential units with a living area of around 9,000 sqm in Celle. The buyer is an institutional investor from the Rhine-Main region and a long-standing business partner of Noratis AG. It has been agreed not to disclose the purchase price. The transfer of ownership will take place in the spring of 2023.

The properties are located close to the centre in Celle Nordfeld and Celle Holzhof. Noratis has comprehensively developed the properties over the last few years. Besides renovating the façades, terraces have been repaired, and the outside facilities, including parking spaces, have been improved. Moreover, vacant units in all properties have been renovated and placed back on the rental market.

The sale of technically and commercially well managed properties is part of Noratis AG's business model as a property developer.

“We are delighted to have arranged a successful sale of the properties in Celle Nordfeld and Celle Holzhof following their extensive enhancement. We have thus taken a key step towards achieving our sales target for 2023,” said Flaminia zu Salm-Salm, Head of Transaction Management at Noratis AG.

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 and 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: Investors/shareholders, buyers/sellers, service providers, employees through to current and future tenants. Noratis AG is listed on the Frankfurt Stock Exchange.



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