

DGAP-Ad-hoc: IMMOFINANZAG / Key word(s): Real Estate/Acquisition
IMMOFINANZ acquires Warsaw Spire Tower

13-Jun-2019 / 16:10 CET/CEST

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IMMOFINANZ acquires Warsaw Spire Tower

- **Acquisition of an office property with roughly 71,600 sqm of total floor space for an agreed property value of approximately EUR 386.0 million; transaction subject to approval by the Polish anti-trust authority**
- **Expected rental income of approximately EUR 19.6 million per year strengthens IMMOFINANZ's sustainable earning power**
- **Multi-tenant tower is fully rented, average remaining term of contracts nearly five years**

IMMOFINANZ is acquiring the Warsaw Spire Tower Building in the Polish capital through the purchase of the respective property holding companies. This roughly 220 metre-high office tower has approximately 71,600 sqm of rentable space, with roughly 65,000 sqm representing offices and the remainder used primarily for retail purposes. The agreed property value for the office tower amounts to approximately EUR 386.0 million. The expected annual rental income based on invoiced rents totals roughly EUR 19.6 million. The sellers are Ghelamco Group, which completed the tower in 2016, and Madison International Realty, a global Real Estate Private Equity Firm.

"This transaction represents a strong growth step for IMMOFINANZ. In accordance with our strategy, we first concentrated our portfolio and will now significantly strengthen our standing investments and sustainable earning power with this top property", indicated CEO Oliver Schumy on the planned acquisition. "Warsaw is one of the most promising office markets in our core region due to its dynamic development and favourable economic indicators."

The acquisition was approved today by the IMMOFINANZ Supervisory Board. The contract signing is expected to take place shortly, as is the filing of the necessary acquisition documents with the Polish anti-trust authority. Provided the transaction is approved by the anti-trust authority, the closing is expected to take place within the coming weeks. The transaction will be financed with both equity and debt.

The Warsaw Spire Tower (building section A) has 49 floors and is the highest office tower in Warsaw. The office space is fully rented, among others to Goldman Sachs, Samsung, JLL and Mastercard. The average remaining term of the contracts (WAULT) equals approx. 4.6 years.

The tower is situated in the rapidly growing CityCenter West district. The location next to the Daszynskiego roundabout on Plac Europejski offers excellent connections for private transport as well as public transportation, for example with a station in Warsaw's new second underground line and numerous tram and bus connections.

IMMOFINANZ in Poland

IMMOFINANZ's property portfolio in Poland had a book value of EUR 760.3 million as of 31 March 2019, which represents 17.2% of the total portfolio. The 26 standing investments have approximately 377,100 sqm of rentable space and an occupancy rate of 93.0%.

On IMMOFINANZ

IMMOFINANZ is a commercial real estate group whose activities are focused on the retail and office segments of seven core markets in Europe: Austria, Germany, Poland, Czech Republic, Slovakia, Hungary and Romania. The core business covers the management and development of properties, whereby the STOP SHOP (retail), VIVO! (retail) and myhive (office) brands represent strong focal points that stand for quality and service. The real estate portfolio has a value of approx. EUR 4.4 billion and covers roughly 220 properties.

IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under:

www.immofinanz.com

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13-Jun-2019 CET/CEST The DGAP Distribution Services include Regulatory Announcements, Financial/Corporate News and Press Releases.

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WKN:	A2JN9W
Listed:	Regulated Unofficial Market in Berlin, Frankfurt, Munich, Stuttgart; Warschau, Vienna Stock Exchange (Official Market)
EQS News ID:	824201

