



PRESS RELEASE

Noratis AG acquires property portfolio comprising 354 apartments in Northern Germany

Eschborn, September 21, 2017 – Noratis AG (ISIN: DE000A2E4MK4, WKN: A2E4MK, „Noratis“) today announced that it has signed a notarised agreement for the acquisition of a property portfolio comprising 354 apartments in the Hamburg metropolitan region. The multi-family houses are located in Ratzeburg and Mölln near Lübeck; they were built between 1953 and 1984. The total rental space amounts to around 20,600 square metres, the current rent totals 1.2 million Euro, and the vacancy rate is around 6 percent.

Following its active asset management approach, Noratis AG plans to enhance the value of the portfolio and reduce its vacancy rate. Almost all of the properties are located on owned land, with just 18 apartments being situated on land subject to a heritable building right.

Igor Christian Bugarski, CEO of Noratis, explains the acquisition: “After the recently announced portfolio sale in Dormagen, we can now follow this up with an exciting portfolio acquisition that reflects our proven acquisition profile. This is a further building block for the continued dynamic development of Noratis AG.

Noratis AG (www.noratis.de) is a leading portfolio developer of residential properties in Germany. The company creates and preserves attractive and at the same time affordable living space for tenants, owner-occupiers and investors. Noratis acquires ageing residential portfolios throughout Germany, mostly company-owned apartments, residential areas or housing estates in cities with more than 10,000 inhabitants and in peripheral areas of conurbations. Noratis upgrades these residential properties sustainably, reduces the vacancy rate and creates a positive living climate for all residents. After a successful development, the properties are sold in the medium term as a portfolio to investors and/or individually to existing tenants, capital investors and owner-occupiers. A guarantee for the companies’ success and a profitable corporate development is the aspiration to create a shared value across all development steps for all stakeholders: from investors, employees and financing partners to current and future tenants. Noratis AG has been listed on the Frankfurt Stock Exchange since June 2017.



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