



PRESS RELEASE

## Noratis AG acquires residential property in Neu-Isenburg and Kassel

**Eschborn, April 08, 2019** – Noratis AG (ISIN: DE000A2E4MK4, WKN: A2E4MK, „Noratis“), a leading real estate company focussing on the development of existing residential property, has further expanded its real estate portfolio by acquisitions. The company has acquired 71 residential units and 40 garages in Neu-Isenburg near Frankfurt and in Kassel with a living space of around 5,400 m<sup>2</sup>. The asset in Neu-Isenburg complements the already extensive real estate portfolio of Noratis in the dynamically developing Rhine-Main metropolitan region.

In both locations Noratis plans to exploit the potential of the properties built in the 1960s through value-creating investment measures in the coming years.

Flaminia zu Salm-Salm, Head of Acquisition at Noratis: “Following a contracted purchasing volume of around 1,000 units in 2018, this smaller transaction is a good start to 2019 and a suitable rounding off of the properties acquired in recent years in the Rhein-Main area. The properties have development potential and at the same time already offer an attractive initial return after acquisition.”

Noratis AG ([www.noratis.de](http://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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### **Contact Investor & Public Relations**

edicto GmbH

Axel Mühlhaus / Dr. Sönke Knop

T +49 (0)69 905 505 52

E [noratis@edicto.de](mailto:noratis@edicto.de)

Eschersheimer Landstraße 42

60322 Frankfurt am Main