



CLS Holdings plc

86 Bondway
London
SW8 1SF

Tel: +44 (0)20 7582 7766
Fax: +44 (0)20 7840 7710
e-mail: enquiries@clsholdings.com

www.clsholdings.com

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PRESS RELEASE

CLS Holdings plc announces acquisition of €13.08 million multi-let office building in Freiburg, Germany

CLS Holdings plc announces that it has completed on the acquisition of a modern multi-let office building in the inner city of Freiburg, in south western Germany for €13.08 million before costs.

The fully let building generates rent of €1,235,410 per annum, giving a net initial yield of 8.75%. Debt has been provided by a regional Sparkasse lender.

The six occupiers include a government department, Commerzbank and KPMG.

The building provides lettable space of 7,135 sq m over nine floors, comprising 5,127 sq m of modern office accommodation, 1,247 sq m of retail space and 761 sq m archive storage space. In addition, there are 112 underground parking spaces let to the current tenants.

Sten Mortstedt, Executive Chairman of CLS Holdings plc, commented:

"I am very pleased with this well located acquisition in Germany, let to some high quality occupiers, which continues our strategy of focusing on high yielding, cost-effective offices with interesting management angles. I am also delighted to welcome a new lender to the Group."

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For further information, please contact:

CLS Holdings plc	+44 (0)20 7582 7766
www.clsholdings.com	
Sten Mortstedt, Executive Chairman	
Henry Klotz, Executive Vice Chairman	
Richard Tice, Chief Executive Officer	

Liberum Capital Limited	+44 (0)20 3100 2222
Tom Fyson	

Charles Stanley Securities	
Mark Taylor	+44 (0)20 7149 6000
Hugh Rich	

Kinmont Limited	+44 (0)20 7087 9100
Jonathan Gray	

Smithfield Consultants (Financial PR)	+44 (0)20 7903 0669
Alex Simmons	