



## CLS Holdings plc

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Release date: 1 July 2014  
Embargoed until: 07:00

## **PRESS RELEASE**

### **CLS Holdings plc ("CLS", the "Company")**

#### **Letting of 6,090 sq m at Bismarckallee 18/20, Freiburg, Germany**

CLS is pleased to announce the letting of 6,090 sq m at Bismarckallee 18/20, Freiburg, to local bank Volksbank Freiburg until 30 June 2019 at an annual rent of €971,020, or €162 per sq m. Volksbank will lease the space due to be vacated in 2014 by KPMG and Commerzbank, including the banking hall, resulting in the building remaining fully let.

CLS and Volksbank will partly refurbish and modernise the property over the next 12 months.

Sten Mortstedt, Executive Chairman of CLS, commented:

*"When we purchased Bismarckallee 18/20 less than a year ago we saw the remaining weighted average unexpired lease term of around two years as an opportunity to add value. We are delighted now to provide an important local business with an immediate solution, within our overall medium-term strategy to redevelop the property in 2020."*

**-ends-**

For further information, please contact:

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