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CA Immobilien Anlagen AG: CA Immo and Union Investment sell two shopping malls in the Czech Republic

Vienna (pta/24.05.2011/07:35) - The Czech Olympia Shopping Centers in Teplice and Mladá Boleslav were sold for a total of around

Eur 96 m. Both shopping malls are fully let and have been held since 2003 in the portfolio of the C1 Fund, in which CA Immo subsidiary Europolis has a 51% holding and Union Investment Real Estate GmbH a 49% holding via its Unilmmo Europa open-ended real estate fund.

The purchaser of the two shopping malls is a Czech investor; the transaction took the form of a share deal and is still subject to conditions precedent. The rentable area in the Mladá Boleslav Center comprises 21,884 sqm and in Teplice 32,157 sqm.

Dr. Bruno Ettenauer, CEO of CA Immo commented: "This successful sale is a first step in the strategy we announced at the start of the year, of focusing our portfolio in terms of both type of use and region. The transaction also underlines the perceptible upturn in the property investment market in Eastern Europe."

Dr. Frank Billand, Member of the Management Board of Union Investment Real Estate GmbH said: "The sales price, which is higher than the expert valuation, emphasises that now is the right time to be disposing of the two properties. But the Czech Republic still remains an attractive investment market for us."

Anchor tenant in both the Olympia Centers is the international supermarket chain, Ahold; the Mladá Boleslav Center has a further 54 tenants and the Teplice Center 74. Both malls are well-established and popular shopping destinations.

About CA Immo

CA Immo was founded in 1987. The company develops and invests in commercial properties (with the emphasis on offices) in Austria, Germany and Eastern Europe. At the start of 2011, the company's property assets, including the properties worth about Eur 1.5 billion taken over with the acquisition of Europolis, amounted to just over Eur 5 billion. The proportion of the total portfolio accounted for by the Eastern and South Eastern Europe segment has increased from about 19% to over 40% and is thus on a par with the German segment. CA Immo is listed on the Vienna Stock Exchange with free float of around 83% at the present time.

About Union Investment

Union Investment is one of Europe's leading real estate investment management companies, focusing on open real estate funds for private and institutional investors. Union Investment currently manages six real estate funds with a total volume of Eur 19 billion. The property portfolios of Union Investment's open real estate fund comprise around 300 properties and projects in Germany, Europe, America and Asia. Within the commercial real estate sector, Union Investment is active as an institutional investor, developer and landlord. The key pillars of its investment strategy consist of investments in offices in the city and in industrial estate property. In addition, Union Investment is also increasingly investing in logistics real estate, shopping malls and business hotels in selected locations, offering attractive medium and long-term returns. Some Eur 4.6 billion are currently invested in 25 shopping malls in Europe.

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