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## CA Immobilien Anlagen AG: CA Immo in exclusive negotiations on the sale of the 'Hesse portfolio'

Vienna (pta022/23.09.2013/22:45) - \* **Exclusive negotiation with PATRIZIA Group in final stage**

**\* Package of properties let to the state of Hesse for the long term has an approximate market value of EUR 0.8 bn**

**\* Sale planned in fulfilment of strategic objectives for 2012-2015**

Vienna, 23.09.2013. CA Immobilien Anlagen AG announces today that the company has signed a letter of intent with PATRIZIA Immobilien AG, concerning the sale of the 'Hesse portfolio'.

Comprising 36 properties at 19 locations in Hesse, the real estate package was acquired in 2006 from the German state of Hesse, which has since let the properties on a long-term basis. As at key date 30 June 2013, the market value of the portfolio was approximately EUR 0.8 bn. The planned sale will be transacted in line with the company's strategic objectives for 2012-2015, a key component of which involves streamlining the portfolio with a view to raising the profitability of the CA Immo Group. The closing of the transaction should be concluded in 2013.

According to **Dr. Bruno Ettenauer, Chief Executive Officer of CA Immo**, "The current market environment is ideal for selling the portfolio, which is fully let to the public sector for the next 20 years. Strong demand for product of this kind and the low interest level have combined to provide us with the perfect window in the market cycle to sell the package of properties. The planned sale will also smooth the path for us to consolidate our balance sheet on the one hand while focusing energies on realising current development projects in Berlin, Munich and Frankfurt as speedily and profitably as possible. Organic growth from development activity will enable us to deploy our expertise as effectively as we can while guaranteeing the quality of our portfolio for the long term."

For CA Immobilien Anlagen AG, the acquisition of the real estate package in Hesse in 2006 heralded entry into the German market. Two years later, the company procured extensive land reserves in prime inner city locations - plus the requisite platform and know-how to develop the sites - by acquiring Vivico Real Estate GmbH, a German company specialising in urban development. Since then, the CA Immo Group has been active in Germany as a developer of urban districts and projects; the market value of property assets under development in the country stood at approximately EUR 660 m as at 30 June 2013.

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