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## CA Immobilien Anlagen AG: CA Immobilien Anlagen AG acquires shares of joint venture partner EBRD in the "E-Portfolio"

Vienna (pta021/09.07.2015/18:00) - 9.7.2015. CA Immobilien Anlagen AG has successfully concluded negotiations with the European Bank for Reconstruction and Development (EBRD) concerning the acquisition of its minority stake in the "E Portfolio". EBRD has been a joint venture partner of Europolis since 2001 and consequently of CA Immobilien Anlagen AG following the acquisition of Europolis in 2010.

After the recent sale of logistics assets in Eastern Europe, the portfolio consists of eight yielding office assets (book value approx. EUR 486 m) as well as four land plots (book value approx. EUR 25 m). It comprises high-quality office buildings in Prague (Amazon Court, Nile House, Kavci Hory), Bucharest (Europe House, River Place), Budapest (City Gate, Infopark West) and Zagreb (Zagrebtower). With this acquisition, CA Immo's share in these assets increases from previously between 65% (respectively 75%), to 100%. The transaction, which is expected to close still in July, will be immediately accretive to recurring earnings (FFO I). All properties are well let above 90%, the average occupancy stood at 94.5% as at March 31, 2015. The gross yield of the portfolio amounted to 7.9% as at the last reporting date (March 31, 2015). The gross purchase price for the EBRD stake amounts to around EUR 60 m and reflects a discount to the NAV of the portfolio. The loan-to-value ratio of the portfolio stands at around 50%.

**Dr. Bruno Ettenauer, Chief Executive Officer of CA Immo:** "The buy-out of EBRD is perfectly in line with our strategy to expand existing core office holdings in our core cities and is an important step to further boost our recurring earnings. Furthermore, the acquisition also increases once more the efficiency of our portfolio management, allows an optimization of the underlying financing structure of the portfolio and substantially reduces structural complexity as the portfolio was previously recognized at equity and accounted for more than 60% of the group's assets held at equity. As a consequence of the transaction, approx. EUR 500 m of investment properties will be added to the balance sheet and (on an annualized basis) approx. EUR 35 m to the group's rental income due to the full consolidation of the assets."

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