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CA Immobilien Anlagen AG: CA Immo sells H&M logistics centre in Hamburg

Vienna (pta008/17.09.2015/08:00) - 17.09.2015.

- * Disposal of H&M logistics centre in Hamburg-Allermöhe with a total effective area of approximately 114,500 sqm has been fixed**
- * Purchase price of more than EUR 100 million is well above book value**
- * CA Immo continues strategic withdrawal from logistics segment**
- * Sales proceeds to be reinvested also in German office projects**

The globally largest logistics centre of the H&M Swedish fashion store chain, which was opened in 2008, has now been sold by CA Immo. Buyers are funds controlled and managed by ADF Asset Management Co., Ltd. ("ADF"), the investors of which include Korean major institutional investors as well as ADF.

The transaction volume of the property with a total effective area of 114,500 sqm of gross floor space is more than EUR 100 million. It was agreed not to disclose the specific purchase price, which is above book value. The closing of the transaction is subject to customary closing conditions and expected to be concluded by the end of the year. Frankfurt-based property consulting company Oceans & Company GmbH and law firm Clifford Chance Frankfurt advised the seller on the disposal, the buyer was advised by Freshfields Bruckhaus Deringer LLP, Hamburg.

Dr. Bruno Ettenauer, CEO of CA Immo: "This transaction will be a significant contributor to our P&L in the 2nd half of this year. Having sold the largest part of our logistics portfolio, we are investing these revenues, for instance, in building new, modern office properties in Berlin, Munich, and Frankfurt. In doing so, we are continuously increasing the quality of our office portfolio and the efficiency of managing existing properties."

Since 2012 CA Immo has continuously focused its asset portfolio on large-area office properties in its strategic markets of Austria, Germany and CEE. By 2017, it is planned to increase the total property assets held by CA Immo from currently approximately EUR 3.5 bn to around EUR 4 bn.

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