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CA Immobilien Anlagen AG: CA Immo buys office complex in Budapest

Vienna (pta008/19.09.2016/07:30) - 19.09.2016.

- * **70,400 sqm office complex Millennium Towers acquired for EUR 175 m**
- * **Fully rented investment building increases 92% letting rate of CA Immo portfolio**
- * **Annual rental income of EUR 12 m further strengthens CA Immo's recurring earnings**
- * **Hungary is CA Immo's major CEE market with increasingly dynamic development**

CA Immo signed the acquisition of the centrally located Millennium Towers office complex comprising 70,400 sqm in Budapest. The transaction volume for the fully rented asset with an annual rental income of EUR 12 m amounts to EUR 175 m. The sellers are TriGranit and an affiliate of Heitman LLC. With this transaction, CA Immo expands its presence in the core market Hungary, where it currently holds the largest property portfolio following Germany and Austria. The closing of the transaction, which is subject to standard closing conditions, is expected to take place within the next weeks; hence the acquisition will already contribute to recurring earnings (FFO) of CA Immo in the fourth quarter of 2016. The transaction is financed from the existing liquidity of CA Immo. Law firm CHSH acted as advisor to the buyer.

Frank Nickel, CEO of CA Immo: "What we see at the moment is an extremely positive dynamic in the Budapest real estate market, which is one of the core markets for the CA Immo Group. We are confident that this is a good time in the real estate cycle to make long-term investments in this region. Expanding our Hungarian property portfolio by acquiring this modern office complex with a strong cash-flow will make an important contribution to the recurring earnings of CA Immo. The acquisition will further strengthen our income producing portfolio which already has a high occupancy rate of 92% and is a perfect addition to our high-growth development activities in Germany."

Millennium Towers - Location and features

The Millennium Towers are located at a prestigious site on the banks of the Danube, offering a panoramic view of the Buda hills south of CBD in the 9th district. The overall project consists of four buildings (Towers I., II., III and Building H of the K&H Headquarters) with a gross floor space of approx. 70,400 sqm and 1,200 parking spaces surrounded by parks and perfectly connected to the public transport network. The property has received the LEED sustainability certificate and was completed in several construction phases from 2006 to 2008. It combines office and retail space covering an area of approx. 4,000 sqm. The structure of tenants of this Class A office complex, which is practically fully let with an occupancy rate of 99.7%, is well diversified and includes top international tenants such as Vodafone, Morgan Stanley and Lexmark. The weighted average unexpired lease term (WAULT) is more than four years.

CA Immo in Hungary

The Hungarian asset portfolio, which accounted for approximately 8% of the total portfolio of CA Immo as at 30 June 2016, consists of eight office buildings in Budapest and a shopping center in Györ. Seven Hungarian office buildings have been awarded LEED sustainability certification in gold. The book value of the rentable area comprising around 203,000 sqm was approximately EUR 314 m as at 30 June 2016. Following this transaction it will increase to a rentable area of around 273,400 sqm worth approximately EUR 490 m.

About CA Immo

CA Immo specialises in office properties in Central European capitals. The company was founded in 1987 and operates today in the core markets of Austria, Germany, Poland, Hungary, Czechia and Romania. CA Immo is listed on the Vienna Stock Exchange

and included in the ATX index and holds property assets of around EUR 3.7 billion.

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