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CA Immobilien Anlagen AG: CA Immo sells shares in Tower 185 in Frankfurt

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*** Deka acquires the office high-rise developed by CA Immo in Frankfurt at a purchase price of EUR 775 million; CA Immo's share in the property is approximately one third**

*** Sale in ideal German market environment is significantly above book value**

*** Net inflow of cash worth approx. EUR 150 million creates liquidity for further dynamic implementation of current project pipeline**

CA Immo, together with its joint venture partners, today has signed the contract for selling the Tower 185 office tower to Deka Immobilien GmbH. The transaction volume of the property, in which CA Immo holds around one third, amounts to EUR 775 million. Following repayment of loan financing, this transaction will create a net cash inflow for CA Immo of around EUR 150 million; the sale price was clearly above book value.

Located in the Europaviertel district in Frankfurt, Tower 185 was developed and completed in 2011 by CA Immo alone; total investment costs came to approx. EUR 480 million. In 2013, around 67% of the office tower were sold to WPI Fonds SCS-Fis and to a pension fund company. The current occupancy rate of Tower 185 is around 90%; the largest tenant at the moment is PWC (accounting for more than 60% of the rentable area). With a total rentable area of about 102,000 sqm and 552 parking spaces and a book value of approx. EUR 237 million (CA Immo share), CA Immo is selling its largest single investment.

The transaction will be closed subject to standard conditions precedent and is expected to take place early in the first quarter of 2018. For the seller, JLL acted as broker for joint marketing of the transaction, legal advice was provided by Clifford Chance; PwC and KPMG acted as tax advisors for the transaction.

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