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CA Immobilien Anlagen AG: CA Immo anticipates strong property revaluation result for final quarter of 2018

Vienna (pta033/28.02.2019/14:20) - Successful project completions and positive market environment leads to a valuation result of EUR 276.5 m - the highest in the company's history

The Management Board of CA Immo expects property revaluation to deliver a significant contribution to earnings in the final quarter of business year 2018. According to current estimates, the positive valuation effects based on the external property valuations that take place regularly at the end of the year will amount to more than EUR 180 m in the fourth quarter. In addition to the continuing strength of the market environment in Germany, the result reflects the positive market trend in various core Central and Eastern European markets of the CA Immo Group. In the wake of dynamically implementing the development pipeline, with Orhideea Towers in Bucharest and the IntercityHotel Frankfurt Hauptbahnhof Süd two more development projects were transferred to CA Immo's property portfolio in the fourth quarter, following the KPMG building, a fully let office property in Berlin, which was completed in the first quarter and the ViE office building in Vienna completed in the third quarter. In total, four buildings newly developed by CA Immo with a total investment volume of around EUR 230 m had been added to the portfolio in 2018. The annual result from property valuation in 2018 is likely to stay at EUR 276.5 m and therefore substantially above the previous year's value of EUR 104.0 m.

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