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CA Immobilien Anlagen AG: CA Immo expects positive revaluation result of around EUR 180 m for the 2020 business year

Vienna, 10.02.2020 (pta032/10.02.2021/20:10) - .

Based on independent external appraisals, CA Immobilien Anlagen AG ("CA Immo") expects a property valuation effect of approx. EUR 205 m (EUR 2.07 per share) for the fourth quarter. The increase in value will more than compensate for the valuation loss of EUR 21.5 m (EUR 0.22 per share) booked in the first three quarters of 2020. Overall, a positive result from property valuation of around EUR 180 m (EUR 1.82 per share) is expected for the 2020 financial year, although this will be significantly weaker compared with the previous year's reference figure of EUR 463 m. The result reflects the still attractive market environment in Germany (and especially in Berlin, which is the largest portfolio segment of CA Immo) despite the Covid-19 pandemic. In addition, the company's profitable real estate development activities, both in terms of the progress of ongoing projects under construction and the development of land reserves, generated positive value adjustments. In contrast, also negative effects were recognized, which are primarily related to properties directly affected by the consequences of the pandemic with the main use types hotel and retail as well as investment properties in CEE. The value of the real estate portfolio will amount to around EUR 5.6 bn as of December 31, 2020.

The annual target for 2020 recurring earnings (FFO I) of >EUR 126 m will be significantly outperformed reaching prior year's level of around EUR 133 m.

The final full-year results will be published on 24 March 2021.

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