

Buy and hold strategy for an economically sound portfolio

PATRIZIA acquires EUR 90m German residential portfolio

- ♦ 805 apartments across 19 properties in six locations
- ♦ Majority located in Bavaria, Baden-Württemberg, Berlin and Hesse
- ♦ 60,000 square metres of rental space
- ♦ Portfolio also includes 33 commercial units

Augsburg, 9 November 2017. PATRIZIA Immobilien AG announces that it has acquired an 805-unit residential portfolio in Germany for around EUR 90 million from Peakside Capital. The acquisition was made on behalf of institutional investors for a real estate fund managed by PATRIZIA. The portfolio, totalling 60,000 sq m of rental space and which also includes 33 commercial units and around 370 parking spaces, is spread across 19 properties in six locations: Amberg, Oberursel, Berlin, Stuttgart, Kitzingen and Deggendorf. The majority is located in Bavaria and Berlin.

PATRIZIA's Head of Acquisitions Residential, Christoph Langmack, says this portfolio, with its stable macro- and micro-locations, represents an "economically sound" acquisition for investors.

The bulk of the properties were built in the 1950s and 1960s. A number of the buildings have already been modernised; PATRIZIA will invest in a renovation and modernisation scheme in order to improve the quality of the remaining apartments. "Through these measures we aim to continue the seller's successful modernisation strategy and achieve sustainable value increases for our clients as part of a buy and hold strategy," explains Langmack.

PATRIZIA Immobilien AG:

PATRIZIA Immobilien AG has been active as an investment manager in the real estate market across 15 European countries for more than 30 years. PATRIZIA's activities include the acquisition, management, repositioning and sale of residential and commercial real estate through its own licensed investment platforms. As a global provider of real estate investments in Europe, PATRIZIA operates as a respected business partner of large institutional investors and retail investors in all major European countries. Currently, the Company manages real estate assets worth around EUR 21 billion, primarily as a portfolio manager for insurance companies, pension fund institutions, sovereign funds, savings and cooperative banks and as co-investor. For further information, please visit: www.patrizia.ag.

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