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IMMOFINANZ announces strategy update

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## IMMOFINANZ announces strategy update

**IMMOFINANZ is presenting an updated strategy following the majority takeover by CPI Property Group. The company plans to continue its value-creating growth strategy with a strong focus on retail properties and office solutions. As part of an active portfolio management, properties with a value of approximately EUR 1 billion will be sold and the proceeds invested in higher yielding assets. The successful course of the company will be continued on IMMOFINANZ's robust financial base together with the strengthening of ESG activities. IMMOFINANZ will benefit in pursuing this strategy from close cooperation with the CPI Property Group and the related synergy effects.**

IMMOFINANZ intends to further expand its retail portfolio as part of the updated strategy. Further strengthening of the retail park segment in Europe will be reinforced by acquisitions and the development of the successful, crisis-resilient STOP SHOPS. Given the latest positive development in tenants turnover and visitor footfall, the expansion of the retail portfolio will be supported by investments in local shopping centres, that are in line with the VIVO! brand. The current growth course for the myhive office solutions will be continued, whereby the focus will remain on expansion in the core markets of IMMOFINANZ.

*"With STOP SHOP, VIVO! and myhive, we have first-rate, innovative brands and real estate solutions to optimally meet the wishes and requirements of our tenants and customers. Our goal is now to further expand this strong position: We want to become the leading provider of retail properties in our core markets. And we will also expand our myhive portfolio to convince an increasing number of tenants of the advantages of our innovative, flexible and sustainable real estate concept",* explained **Radka Doehring**, member of the Executive Board of IMMOFINANZ.

New investments in the current market environment will focus on retail and office assets. As part of its active portfolio management, IMMOFINANZ plans to sell properties with a value of approximately EUR 1 billion. These sales will concentrate, above all, on properties with a lower yield and single tenant assets. The sales proceeds will be invested in higher-yielding retail and office properties in the core markets of the company or used to repay debt. In the course of a closer integration of the entire group, IMMOFINANZ is pursuing a retail and office focussed strategy in the core markets, and targeted acquisitions will involve properties from CPI Property Group matching the strategy. In pursuing the strategy, IMMOFINANZ will benefit from close cooperation with the CPI Property Group and the related synergy effects.

IMMOFINANZ also intends to continue its ambitious ESG strategy in the future. The net zero emission strategy, which is designed to make the company emission-free along the entire value chain, remains unchanged. IMMOFINANZ will also coordinate its ESG goals and ESG reporting with the CPI Property Group to give investors and other stakeholders a better understanding of ESG performance and goals in the entire group.

The company's growth course will be supported by a robust financial base. The focus for new financing in the current market environment will be placed, above all, on long-term bank financing.

The Executive Board expects to announce a more detailed guidance on the expected development of business in the financial year 2022 in the second half of this year.

## On IMMOFINANZ

*IMMOFINANZ is a commercial real estate group whose activities are focused on the office and retail segments of eight core markets in Europe: Austria, Germany, Poland, Czech Republic, Slovakia, Hungary, Romania and the Adriatic region. The core business covers the management and development of properties, whereby the STOP SHOP (retail), VIVO! (retail) and myhive (office) brands represent strong focal points that stand for quality and service. With the new On Top Living brand, IMMOFINANZ is expanding into sustainable and affordable living. The real estate portfolio has a value of approximately EUR 5.2 billion and covers more than 220 properties. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under: <https://immofinanz.com>*

## For additional information contact:

Bettina Schragl  
Head of Corporate Communications and Investor Relations  
T +43 (0)1 88 090 2290  
M +43 (0)699 1685 7290

[communications@immofinanz.com](mailto:communications@immofinanz.com)

[investor@immofinanz.com](mailto:investor@immofinanz.com)

IMMOFINANZ  
1100 Vienna, Wienerbergstraße 9, Austria  
[www.immofinanz.com](http://www.immofinanz.com)

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Language: English  
Company: IMMOFINANZ AG  
Wienerbergstraße 9

1100 Vienna  
Austria  
Phone: +43 (0) 1 88090 - 2290  
Fax: +43 (0) 1 88090 - 8290  
E-mail: investor@immofinanz.com  
Internet: <http://www.immofinanz.com>  
ISIN: AT0000A21KS2  
WKN: A2JN9W  
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