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IMMOFINANZ AG: IMMOFINANZ starts negotiations with CPI Property Group to increase its shareholding in S IMMO to over 50%

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IMMOFINANZ starts negotiations with CPI Property Group to increase its shareholding in S IMMO to over 50%

IMMOFINANZ AG ("IMMOFINANZ") has today received an approval from its Supervisory Board to enter into negotiations with its core shareholder CPI Property Group ("CPIPG") concerning the acquisition of shares in S IMMO AG ("S IMMO"). Currently, IMMOFINANZ directly holds approx. 26.49% of S IMMO. CPIPG directly holds 52.7% of S IMMO, which may further increase as a result of CPIPG's mandatory takeover offer over S IMMO.

A potential acquisition of shares in S IMMO by IMMOFINANZ from CPIPG would be envisaged to take place by the end of this year (2022). The potential transaction would involve at least 17,305,012 shares in S IMMO (approx. 23.51%) to form a controlling stake in S IMMO within IMMOFINANZ and would take place at a fair market price to be negotiated and confirmed by an independent fairness opinion. The purchase price may take into consideration the EPRA NAV/NTA of S IMMO, share price, a control premium as well as targeted synergies among other relevant market standard price parameters. For the purchase price, a long-term financing by CPIPG to IMMOFINANZ should take place.

With this acquisition, IMMOFINANZ would complete a long-term strategic goal and proceed with the consolidation of both companies to capture future mutual synergies.

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. The real estate portfolio has a value of approximately EUR 5.4 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://www.immofinanz.com>

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