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S IMMO AG: Strategy update

Vienna (pta047/15.09.2022/19:00) - **S IMMO AG is accelerating the sale of German residential properties and will direct proceeds towards other core markets, particularly towards office properties in Austria and Hungary.**

Today, the Management and Supervisory Board of S IMMO AG decided on the following course for an adjusted portfolio strategy: the value increases achieved in S IMMO's German residential portfolio in recent years are to be realised in a timely manner. The liquidity existing and released by the sale of German residential properties (book value of the entire German residential portfolio as of 30 June 2022: EUR 846.1m) shall be (re)invested, particularly in office properties in Hungary and Austria. S IMMO expects the acquisitions and portfolio-restructuring to have a significantly positive impact on its key earnings figures from 2023 onwards.

In this realignment and following the majority takeover by CPI Property Group ("CPIPG"), S IMMO is expected to benefit from operational synergies and close cooperation with CPIPG. For example, the acquisition of the Hungarian office properties of the CPIPG (including IMMOFINANZ) is currently being discussed, whereby related party transactions are subject to high transparency and compliance requirements. This underlines the basic attitude of the companies involved to comply with the highest corporate governance standards.

S IMMO will retain its stand-alone profile and business model and remain positioned as the owner of a high-quality real estate portfolio with a focus on office properties in the capital cities in the European Union. S IMMO will continue to build on an extremely solid and balanced financing profile and its corresponding self-financing strength on the capital and financial markets but will gain an additional extremely strong financial and strategic partner in CPIPG. This will mutually strengthen both companies and enable the Group to benefit from the long-standing excellent establishment of S IMMO and CPIPG and their respective strengths.

emitter: S IMMO AG
Friedrichstraße 10
1010 Wien
Austria

contact person: Elisabeth Wagerer
phone: +43 1 22795-1120
e-mail: elisabeth.wagerer@simmoag.at
website: www.simmoag.at
ISIN(s): AT0000652250 (share)
stock exchanges: official trade in Vienna



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