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S IMMO AG: Letter of Intent for purchase of office properties in Budapest signed

Vienna (pta024/28.09.2022/12:45) - Today S IMMO AG has signed a Letter of Intent with the respective Hungarian subsidiaries of CPI Property Group S.A. and IMMOFINANZ AG. regarding the acquisition of their respective Budapest office portfolios. If finalised, the purchase would comprise a total of 15 properties in Budapest with a total lettable area of almost 250,000 m². The potential purchase is in line with the recently published corporate strategy and, if fully implemented, would lead to an increase in annual rental income of more than EUR 30m per year.

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