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S IMMO AG: S IMMO AG acquires office properties in Budapest from CPI Property Group

Vienna (pta014/08.11.2022/12:15) - **The listed S IMMO AG has contracted the acquisition of a total of 8 properties and one plot of land from its new parent company and majority shareholder CPI Property Group in the Hungarian capital. The purchase of around 109,000 m² of lettable space is expected to increase the annual rental income by around EUR 16m.**

Following the letters of intent signed in September for the purchase of office properties in Budapest, S IMMO is acquiring 8 properties and one plot of land (Gateway Office Park, Arena Corner, Andrassy Palace and the five-part BC99 Office Park) from CPI Property Group in the Hungarian capital. The transaction volume amounts to EUR 238.3m. The excellently managed buildings comprise a total lettable area of around 109,000 m² and are in outstanding condition. The purchase is expected to increase annual rental income by around EUR 16m.

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