



CPI Property Group

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Press Release - Corporate News

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CPI PROPERTY GROUP – Disposals Update

CPI Property Group (“**CPIPG**”) is pleased to acknowledge the recent press release of our subsidiary S IMMO AG regarding their disposal progress in Germany. This is consistent with the Group’s ongoing disposal plans.

The press release of S IMMO AG issued on 20 March 2023 is copied below in its entirety.

S IMMO AG is pleased to announce further progress regarding its ongoing sales programme for residential and commercial properties in Germany.

Today, S IMMO AG has signed an agreement for the sale of 41 properties in Berlin consisting of roughly 1,300 residential and commercial units with over 100,000 m² of rental area.

“S IMMO continues to deliver on our plan to sell lower-yielding assets in Germany and reinvest in higher-yielding office assets in the CEE region,” said Herwig Teufelsdorfer, Member of the Management Board. “In this process, we benefit from the high quality of our assets, which continue to attract a diverse range of buyers.”

The sale is expected to close by the end of March.

Including today’s announcement, since September 2022, S IMMO has signed sales contracts in Germany for 152 properties with a total volume of around EUR 570m.

While S IMMO’s success in selling residential properties is clear and is expected to continue, in January 2023 the disposal pipeline was updated to include commercial properties outside of Berlin valued at more than EUR 200m. In total, German assets currently under consideration for disposal by S IMMO exceed EUR 500m.

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