



## **MAGNAT Asset Management GmbH acquires another builders model entity in Vienna, Austria**

- Further builders model entity acquired in an attractive location in district 3 of the city of Vienna (Austria)
- The property occupies a plot measuring about 1,300 m<sup>2</sup> (approx. 14,000 square feet) in area, with building floorspace of some 1,100m<sup>2</sup> (approx. 11,800 square feet)
- MAGNAT is now proceeding with a second builders model entity, in addition to the venture in Vienna's Kastnergasse (in district 17)

Frankfurt am Main (Germany), 26<sup>th</sup> May 2010 – During the last week, the Vienna (Austria)-based firm MAGNAT Asset Management GmbH, a subsidiary of the listed company MAGNAT Real Estate Opportunities GmbH & Co. KGaA (MAGNAT), has acquired a new property for a further builders model in Vienna. After the successful positioning of the builders model “Schumannngasse” (in district 18) and the initiation of sales relating to the builders model “Kastnergasse” (in district 17), the *Rennweg* project (in district 3) is the third builders model entity currently being set in motion. In the course of this endeavour, the MAGNAT Group is intensifying the implementation of its strategy via its Austrian subsidiary MAGNAT Asset Management, as part of a clear effort to promote its builders model entity business.

The “*Rennweg*” entity concerns a plot measuring more than 1,286m<sup>2</sup> (13,800 square feet) in area. Plans envisage the construction of apartments with a total floor area of around 1,000m<sup>2</sup> (10,700 square feet). Some ten to thirteen TOPS apartment with a floor area of between 45m<sup>2</sup> - 90m<sup>2</sup> (approx. 480 to 970 square feet) distributed across five upper floors are planned, along with a penthouse floor and about 13 outdoor and 17 covered parking spaces. The plan also envisages commercial premises on the ground floor, with a floorspace of about 62m<sup>2</sup> (approx. 660 square feet).

MAGNAT Capital Markets GmbH will be handling sales for this project-management entity. The company has already successfully positioned the *Schumannngasse* project, and is currently marketing the *Kastnergasse* venture.

As MAGNAT CEO Jan Oliver Rüster puts it: *“This acquisition is the confirmation of our declared strategy of consistently promoting our builders model business in Vienna. The successful positioning of a project-management entity in January 2010, which was associated with a*

*highly-satisfactory return on investment, shows both that our strategy is the right one and that our market expertise is bearing fruit.”*

**About MAGNAT:**

MAGNAT Real Estate Opportunities GmbH & Co. KGaA is the first Frankfurt stock exchange-listed real-estate company to focus on the development of the property sector in the urban areas of Eastern Europe, Austria and Germany.

MAGNAT has developed into an integrated property group, capable of covering the entire value-added chain from initial acquisition and development to the sale of projects and building land. The group also offers, via its subsidiaries MAGNAT Asset Management GmbH and MAGNAT Asset Management Deutschland GmbH, specialist property-asset management services for third parties.

MAGNAT’s strategy is to take advantage of the inefficiencies of the property market. In contrast to the traditional “buy and hold” approach, MAGNAT follows a “develop and sell” or “buy and sell” strategy that focuses on property development, complemented with portfolio trading.

MAGNAT’s investors get to participate in development profits in eastern and southern Europe and the Commonwealth of Independent States (CIS), along with Germany and Austria.

MAGNAT is set to become a German-registered joint stock (“AG”) company by the end of the third quarter of 2010.

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