



## **MAGNAT sharpens focus on commercial properties in Germany**

- Sale of co-proprietor's building schemes in Vienna results in positive effect on earnings
- Consolidated liabilities down by around EUR 2.8 million
- Substantial costs savings achieved as early as the current fiscal year

Frankfurt am Main, June 14, 2013 – MAGNAT Real Estate AG („MAGNAT“, ISIN DE000A0XFSF0) today announced that the last residential units of its remaining co-proprietor's building schemes in Vienna and the asset management of co-proprietor's building schemes that were already placed on the market were sold en bloc in Vienna. The total transaction resulted in a positive effect on earnings of around EUR 0.6 million, which will become effective as early as the first quarter of the current 2013/2014 fiscal year (1 April to 30 June 2013). The sale also triggered a significant reduction in consolidated liabilities by around EUR 2.8 million. As of 31 December 2012, the Group's liabilities had still amounted to EUR 22.3 million.

After this transaction, the company will not make any new investments in the Austrian market for co-proprietor's building schemes, thus sharpening its new focus on Germany and commercial properties for German small and medium-sized enterprises (SMEs). Accordingly, the Board of Management and the Supervisory Board will propose to the extraordinary General Meeting taking place at Frankfurt on 27 June 2013 that the company be renamed “DEMIRE Deutsche Mittelstand Real Estate AG”. Furthermore, the sale and the withdrawal from the Austrian market will result in substantial cost savings and a reduction in the Group's complexity as early as the current 2013/2014 fiscal year. This will provide a substantial boost to the cost savings programme initiated in the 2012/2013 fiscal year just ended.

Hon.-Prof. Andreas Steyer, the company's CEO, explained: “We sold all of our business activities in Austria with a profit and are now focusing squarely on commercial properties for German SMEs. This also entails significantly lower costs and a clear company structure.”

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