

Press release

Zurich, 14 June 2017

Züblin exploits favorable market environment for divestment of German portfolio

Following the Board of Directors' decision to divest the German portfolio, the contract to sell it to the UK listed and domiciled property investment company CLS Holdings plc was signed on 13 June 2017. Closing of the transaction including twelve properties with an underlying gross asset value of EUR 152.2 million is expected during the first half of the financial year 2017/18.

The Board decision to sell the German assets was based on the favorable market conditions due to the current high demand for office properties in Germany. As already announced, the transaction had a positive impact of CHF 13 million on the reported profit for the financial year 2016/17. The sale confirmed the valuation of EUR 148.4 million as of 31 March 2017 and at closing will generate net proceeds of approximately EUR 52.1 million. Equity ratio is expected to increase from 32% as of March 31, 2017 to 45%.

Further information

Dr. Iosif Bakaleynik, CEO

Züblin Immobilien Holding AG, Klausstrasse 4, CH-8008 Zurich

Phone: +41 44 206 29 39, E-mail: iosif.bakaleynik@zueblin.ch

Further information also available at www.zueblin.ch