

## **ADLER Group S.A. to deliver on accelerated deleveraging with asset disposals at premium to book value**

- Ca. 15,500 units to be sold to LEG at a value of ca. € 1.5bn
- ADLER to focus on strong top 7 cities in Germany

**Berlin, 11 October 2021**– ADLER Group S.A. ("ADLER") accelerates deleveraging and focusses its portfolio on stronger cities by signing a term sheet with LEG Immobilien SE in order to sell ca 15,500 units.

The transaction valuation of ca € 1.5bn is at a premium to the respective book value appraised by CBRE as of end of June 2021.

This is a clear reflection of the high quality profile of ADLER's portfolio as well as the highly competitive and liquid landscape of the German residential yielding market.

The assets to be disposed are located amongst others in Wilhelmshaven, Göttingen and Wolfsburg, leading to a portfolio more focussed on Germany's strong top 7 cities for the remaining yielding portfolio of ADLER.

The net proceeds, i.a. after repayment of secured loans, are expected to be at around € 800m, thus accelerating deleveraging with the LTV target of below 50%.

Closing of the transaction is subject to the conclusion of final agreements and the fulfillment of customary market conditions, in particular regulatory approvals, and is expected to take place by the end of 2021.

This disposal would have no impact on ADLER's recently increased financial guidance for 2021 with a Net Rental Income target of € 340-345m and an FFO 1 target of € 135-140m.

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