

## **CORESTATE acquires further micro living project in Vienna, Austria**

CORESTATE Capital Holding S.A. (CORESTATE), a fully integrated investment manager and co-investor based in Luxembourg, acquires a micro living project in Vienna, Austria, from UBM Development AG in a "Forward Funding" deal structure.

Completed in spring 2019, the project will feature 131 fully furnished micro apartments and offer extensive services. The plot is located in the new district "Quartier Belvedere Central", an urban development concept of office, residential and hotel properties in the direct vicinity of Vienna's main station. UPARTMENTS Real Estate GmbH, a CORESTATE subsidiary, will be responsible for the management of the project.

This is the third project CORESTATE realizes in Austria's capital. In autumn 2015, CORESTATE opened the development project "Linked Living", which was the largest housing estate for students in Vienna with 589 fully furnished micro-apartments. For a recently launched serviced apartment fund with a target volume of at least EUR 200 million, CORESTATE has invested in one of three residential towers of the new construction project "TRIIIPLE".

Thomas Landschreiber, Chief Investment Officer of CORESTATE: "We continue to focus on the mega trend urbanization. We were early movers in the area of student housing in Germany and we are today the most active market player when it comes to investments in the asset class of micro living. Our projects in Austria show a high demand from international investors. An expansion into European markets was not planned so far, but we will begin to do so. Already today we have a promising pipeline in these markets."

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### **About CORESTATE Capital Holding S.A.**

CORESTATE Capital Holding S.A. (CORESTATE) is an investment manager and co-investor with approximately € 20bn\* in assets under management. As a fully integrated real estate platform, CORESTATE offers its clients combined expertise in the areas of investment and fund management as well as real estate management services. The company operates as a respected business partner of institutional clients and wealthy private investors internationally. CORESTATE is headquartered in Luxembourg and has 29 offices including in Frankfurt, London, Madrid, Singapore and Zurich. The company employs over 470 people and is listed in the open market of the Frankfurt Stock Exchange. Further information is available at [www.corestate-capital.com](http://www.corestate-capital.com).

\*at year end 2017

### **Forward-Looking Statements**

This press release may contain forward-looking statements based on current assumptions and forecasts made by our management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of our company and the estimates given here. These factors include those discussed in our public reports, which are available on our website at [ir.corestate-capital.com](http://ir.corestate-capital.com). The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof.

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