

## **CORESTATE acquires 260 serviced apartments in Munich, Germany**

CORESTATE Capital Holding S.A. (CORESTATE), a fully integrated investment manager and co-investor based in Luxemburg, has bought a former office complex in Munich, Germany. Built at the beginning of the 1980s, the asset was recently refurbished to house 260 serviced apartments. The building offers 8,300 sq.m. of rental space, which apart from the flats includes common rooms, a fitness studio as well as a 1,800 sq.m. training and conference centre with a flexible floor plan.

Located in the Moosach district north-west of the city centre, the asset is well-linked to the B304 state road, a main city artery, as well as the local public transport network. The inner city can be reached in less than 15 minutes from the nearby subway station "Olympia-Einkaufszentrum". The Olympia mall itself offers a wide range of shopping as well as leisure opportunities on site.

Thomas Landschreiber, co-founder and Chief Investment Officer, CORESTATE: "As the German city with the strongest economy, Munich is of course a dream destination for all investors in the serviced-apartment segment, which targets young professionals, business travelers and project employees. The micro location is attractive as well: Several international corporates are located in the immediate vicinity, including the German headquarters of Spanish telecommunications company Telefónica and US software developer Oracle as well as an research and development site of the BMW Group."

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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 € 22bn 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 41 offices including in Frankfurt, London, Madrid, Singapore and Zurich. The company employs over 560 people and is listed in the regulated market (SDAX) of the Frankfurt Stock Exchange. Further information is available at [www.corestate-capital.com](http://www.corestate-capital.com).

### **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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