

## **DIFA sells Nautilus properties to Tishman Speyer and IVG for 860 million euros**

### **Transaction used to optimise portfolios**

DIFA Deutsche Immobilien Fonds AG today successfully completed the sale of a portfolio of German office properties known as the Nautilus properties. The total price of 860.5 million euros exceeds the expert valuation. Tishman Speyer Properties is paying some 670 million euros for a set of ten properties belonging to DIFA-Fonds Nr. 1, while the first group of four properties, owned by DIFA-GRUND, was sold last week to IVG Immobilien AG for approximately 190 million euros. The office properties that have been disposed of are located in Berlin, Düsseldorf, Hamburg, Frankfurt, Stuttgart and Munich. They include the Westend Carrée and Aculeum buildings in Frankfurt. Jones Lang LaSalle advised DIFA on the deal.

“This sale in favourable market conditions enables us to optimise our portfolio structures, which were overweight in the office sector – particularly in the Rhein-Main area,” says DIFA Management Board member Dr. Frank Billand. “But even after this transaction, Germany remains our most important investment location, with more than 120 properties across all DIFA funds worth a total of around 5 billion euros.”

DIFA’s strategy is to gradually expand the portfolio of DIFA-Fonds Nr. 1 by way of carefully targeted investment in Germany and other European countries. The current holdings comprise attractive German commercial properties and high-yield office buildings in

Paris, London and Brussels, as well as shopping centres and hotels. With regard to DIFA-GRUND, some 200 million euros has been invested in new properties and projects so far in 2006, with further acquisitions planned in European and overseas markets that offer good growth potential. DIFA also intends to continue taking advantage of investment opportunities inside Germany. For example, in August the DIFA-Global fund acquired the STEP 6 office block in Stuttgart, while DIFA-GRUND holds a 60 per cent share in the company developing Limbecker Platz in Essen, soon to be Germany's biggest city centre shopping mall.

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