

Instone acquires site in Leipzig with the potential to develop around 210 flats

- *Sales volume of around EUR 70 million expected*
- *Attractive owner-occupied flats covering a total of around 14,500 square metres of living space planned*
- *Construction expected to begin early 2020*

Essen/Leipzig, 07 August 2018: Instone Real Estate has acquired a site measuring close to 9,400 square metres in a central location in Leipzig, a purchase that will help it to continue on its planned growth trajectory. The listed residential development company intends to develop up to 210 owner-occupied flats on the site. It is expected that this will generate a sales volume of around EUR 70 million. The parties have agreed to maintain discretion about the purchase price.

Andreas Rühle, COO of Instone Real Estate for Saxony: “The site offers the potential to develop around 14,500 square metres of living space in a central location in one of the most dynamic districts of Leipzig. This is an excellent opportunity for us to leverage our expertise as a residential development company. Over the coming years, this area will be transformed into an attractive residential quarter to boost the local residential market. We are expecting to begin construction in early 2020. This means that the scheduling of the project will slot right into the growth plans of Instone Real Estate.”

Torsten Kracht, CSO of Instone Real Estate Group, adds: “Leipzig has been doing very well economically in recent years. The population is constantly growing, and is set to rise from 590,000 inhabitants today to up to 722,000 inhabitants in 2030.” He continues: “In order to ensure enough residential space is created, around 60,000

new homes need to be built by 2030, according to a municipal forecast. We are able to make a small contribution to this with our latest ventures in Leipzig, including the Heeresbäckerei project.

About Instone Real Estate (IRE)

Instone Real Estate is one of Germany's leading residential developers. Instone develops modern urban multi-family and residential buildings and refurbishes listed buildings for residential use. Instone develops and markets flats for owner-occupiers, private investors and institutional investors. In 27 years, we have successfully developed more than one million square metres. Around 300 employees work at eight locations nationwide. As of 31 March 2018, Instone's project portfolio consisted of 45 development projects with an expected total sales volume of around EUR 3.4 billion and more than 8,000 units. Since February 2018 Instone has been listed in the Prime Standard at the Frankfurt Stock Exchange.

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