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6B47 with 25 million capital increase “Made in Austria”

Vienna, 05/05/2020 – Some ten years after its founding, 6B47 Real Estate Investors laid the cornerstone for further expansion at the end of April with a notable capital increase of EUR 25 million. The new capital comes from the circle of existing Austrian shareholders. It is their reaction to the resolute course of the newly formed 6B47 Management Board comprising Sebastian Nitsch, Friedrich Gruber, and Kai-Uwe Ludwig.

The Baustoff + Metall GmbH, headed by the successful entrepreneur Dr. Wolfgang Kristinus, provided more than half of the recapitalization, thus making it the largest core shareholder. The largest individual shareholder is followed by the founding shareholders of 6B47, Martin Huber and Erwin Krause, who also contributed extensively to the capital increase. As a result, the existing capital base could be increased to a total of EUR 58 million and, therefore, almost doubled. The new capital serves to strengthen the company substantially and to increase investments in real estate projects in the core markets of Austria, Germany, and Poland.

“We are here to stay.” This comment from Dr. Wolfgang Kristinus, Managing Director of Baustoff + Metall GmbH, promises that 6B47 will now continue as a successful company in the real estate sector.

“6B47 was founded in the turbulent phase of the economic crisis in 2008 and 2009 with the rationale of uniting professionalism and transparency in one project developer. That laid the cornerstone for success and continuous expansion in the following years and until today. Now, in particular, in the current situation, we can mark another significant milestone with the capital increase already planned. The increased capital base allows us almost to double our current investment volume of around EUR 1.8 billion in the future. Consequently, we are becoming one of the largest non-listed project developers in Austria and can also continue to succeed internationally,” said Sebastian Nitsch, Member of the Board and spokesperson for 6B47 Real Estate Investors.

Arwed Fischer, Chairman of the Supervisory Board at 6B47, considers this development as a very positive signal: “The latest capital increase is a further

significant step in the recent history of the company. The fact that existing shareholders and 'Austrian capital' are providing the funds confirms the course and strategic direction pursued by the new management board."

Largest core shareholder Baustoff + Metall GmbH

Baustoff + Metall GmbH, the leading B2B specialist retailer for drylining in Central Europe, is the first strategic investor from the construction industry to join 6B47 as a core shareholder. In 2019, the B+M Group had a Europe-wide sales volume of EUR 806 million, employed 2,200 people across 14 European countries, operated 103 commercial locations, and seven industries in the main markets of Germany, Austria, Benelux, Italy, and CEE/CES – Europe. Baustoff + Metall Austria, as the parent company, is entirely owned by the Kristinus family, with head office in Vienna, and has a solid financial base with an equity ratio of 55 %.

6B47 on course for success

The expected profit level in the hugely successful business year 2019 exceeds the last forecast and can be estimated at around EUR 4 million. We were able to build up additional capital reserves in the fourth quarter last year by successfully selling developed projects. In addition to the current capital increase, the positive company figures enabled 6B47 to refinance cheaply from banks. As a result, 6B47 has already started to repurchase a bond maturing this year early.

Diversified portfolio: crisis-safe specialization residential construction

The portfolio covers the crisis-safe asset class residential along with the development of urban quarters, commercial spaces, and centrally located hotels. Current asset allocation: 58 % residential, 26 % office, 12 % commercial, and 4 % hotel. One model example of contemporary urban development is the Althan Quarter: By 2023, it is to become an innovative, mixed-use city district in Vienna's centrally-located ninth district, situated around the Franz Joseph Station; this 24,000 m² large site will provide a usable floor space of about 100,000 m².

"The capital increase gives us sufficient stability to continue the expansion in Austria, Germany, and Poland important to us and may even give us the possibility to take advantage of unique opportunities," concluded Nitsch.

About 6B47 Real Estate Investors

6B47 Real Estate Investors is an international real estate developer with head office in Vienna and offices in Düsseldorf, Berlin, Munich, and Warsaw. The company concentrates its business activities on the Austrian, German, and Polish markets. 6B47 Real Estate Investors AG manages a current project volume of around EUR 1.8 billion, thus making it one of the leading providers in the industry in Austria, Germany, and Poland. We cover the entire value chain – from project development to implementation to realization. The company's business model also includes property financing as an integral part of project development.

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