

Factsheet

IMMOVATION Immobilien Handels AG
Corporate bond | Status: March 2019

5,0% p.a. Partial bearer debenture
ISIN DE000A2NBY55 / WKN A2NBY5
Issue volume: up to 20 Mio. EUR
Term: until 30th September 2024

Create and increase values with real estate

Purchase	Analysis Identification Control Preparation
Building	Project development Value added Modernisation
Holding	Portfolio maintenance Letting Technical building management
Selling	Monitoring Acquisition Real estate sale
Service	Interim and end financing General take-overs Building services

OVERVIEW OF THE COMPANY

The foundation stone for IMMOVATION AG was laid more than 25 years ago. Since then a group was developed consisting of 18 companies with around 90 employees. The head office is in Kassel, with locations in Dresden and Kornwestheim.



Assets in the management:
around EUR 500 million



Number of employees
approx. 80



Private capital investors:
7,500



Managed rentable area
328,500 m²



Letting ratio:
approx. 95%

INVESTORS PROFIT FROM:

- of the area hierarchy of the owner-managed IMMOVATION Immobilien Handels AG.
- of the well-founded and many years of experience of the acting persons and a market access that has grown over many years.
- of the competence for structuring real estate portfolios (Value-Add-approach).
- of the risk spreading by the selection of various locations with a positive development forecast.
- of the experience in the project planning of residential and commercial real estate.
- constant income from the multitude of tenants in residential real estate.

REFERENCES

The focus of the corporate activities is placed on the project planning of residential real estate and development properties.



Revitalisation of the industrial monument of the Salamander site in Kornwestheim with a mixture of housing, service and retail trade. Among others construction and restoration of more than 250 housing units.



Conversion of a former barracks site in Kassel city centre with the construction of 81 apartments.



Project "Höfe am Kaffeberg" in Ludwigsburg, construction of 40 condominiums in a central city location. Start of construction: 3rd quarter of 2017.



Project "Park Schönfeld Carree" in Kassel: Construction of 450 apartments on a barracks area in Kassel. Start of construction planned for 2019.



Major project residential district "Lingner Altstadtgarten" in Dresden: Construction of up to 3,000 apartments. Realisation in several construction phases, planned until 2025/2030.

more than
500

Sold housing units

New construction and restoration since 2008 (individual and global sale)

MANAGEMENT



- Owner-managed real estate company (from left to right): Company founder Dipl.-Kfm. Lars Bergmann is the sole shareholder and Management Board director. The following are further members of the management: Dipl.-Ing. Sascha Engelmann M. Sc, Bank specialist Manuela Schreiber, Dipl.-Oek. Eugen Hollstein and real estate specialist Carsten Borchert
- Joint management of all subsidiaries as efficient cost-minimising network with all competences of the real estate industry
- Fast decisions and optimum coordination and control



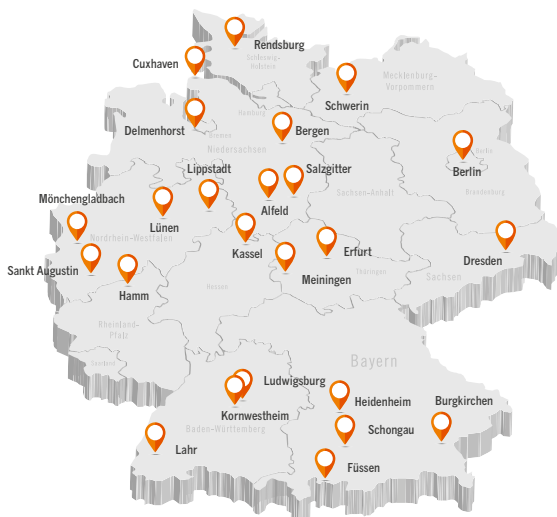
BUSINESS MODEL

- IMMOVATION is a group with a total of 18 companies. They buy, sell, carry out the project planning and building of real estate.
- In addition, the IMMOVATION-Group manages an extensive portfolio of residential and commercial real estate in Germany.
- Individual participations are designed for institutional investors for the project and corporate development, which would like to invest in the real estate market in Germany.



COMPETITIVE ADVANTAGES

- Group covers the full real estate value added chain
- Special expertise in the revitalisation of buildings / areas protected as historical monuments
- High pre-sales quotas by strong local market position and high visibility of the development projects



REAL ESTATE STRATEGY

In the focus: Secondary locations in Germany

Double strategy:


- ABC strategy: A-positions in B and C locations
- BA strategies: B-position in A locations

Locations of residential real estate:

from a population of 20,000 in cities,
regions with strong structures

Locations of commercial real estate

from a population of 50,000 in cities,
regions with strong structures



**Terms of the
partial bearer debenture
of IMMOVATION AG**

Issuer	IMMOVATION Immobilien Handels AG Druseltalstraße 31, 34131 Kassel
Financing instrument	Partial bearer debenture
ISIN / WKN	ISIN DE000A2NBY55 / WKN A2NBY5
Offer form	Approved securities prospectus - public offering
Issue volume	Up to 20 million EUR, (denomination: 1,000 EUR; minimum subscription volume: 10,000 EUR)
Term	Until 30th September 2024
Use of the funds	Financing of the further growth of the company, in particular portfolio set-up with the focus on housing in Germany
Rank	Non-subordinate; of equal rank with all other non-collateralised capital market liabilities of the issuer
Issue price	100%
Repayment price	100%
Coupon	5.0% p.a.
Marketing	Placement to Investors in Germany, Austria, Luxembourg and Hungary
Stock exchange listing	Open Market Frankfurt (over-the-counter) - Quotation Board
Information obligations	Publication of the audited consolidated annual financial statements with management report within seven months after the end of the reporting period in the Bundesanzeiger [Federal Gazette]. Essential information obligations: Directors' Dealings and Insider Lists (pursuant to MMVO) as well as Ad-hoc-notifications by publication in the press and on the website of the company.
Premature repayment by issuer	In full or in part: After the expiry of the final term - 3 years with 103% After the expiry of the final term - 4 years with 102% After the expiry of the final term - 5 years with 101%
Covenants	<ul style="list-style-type: none"> • Negative Pledge (with comparable capital market instruments) • Cross Default (capital market products incl. loan) • Change of Control (not in the event of an IPO) • Distribution block

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All other information, which is made accessible to the recipient in connection with a further examination of the circumstances of IMMOVATION Immobilien Handels AG is to be treated strictly confidential. The FS neither constitutes a recommendation, nor a request to submit an offer for the purchase of a corporate bond of IMMOVATION Immobilien Handels AG.

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