

## **Aggregate Holdings S.A., Luxembourg**

**A successful start of the year for Consus Real Estate AG, one of the major investments of Aggregate Holdings S.A.**

- **CONSUS forward sold, through CG Gruppe AG, EUR 670 million worth of projects to the Bayerische Versorgungskammer (BVK)**
- **New management appointments have strengthened the Management Board of CONSUS**
- **CONSUS 2017 Preliminary Earnings Release announcement published**
- **CONSUS expands development volume by c.EUR 750 million**

**> CONSUS forward sold, via its subsidiary company CG Gruppe AG, EUR 670 million worth of projects to the Bayerische Versorgungskammer (BVK), a leading institutional investor in the German real estate market. (Jan 2018)**

In central locations of Leipzig, Dresden, Frankfurt / Offenbach, Dusseldorf and Cologne, CONSUS will develop over the next 3 to 4 years more than 1,700 apartments comprising of over 90,300 square meters of residential area and approximately 26,400 square meters of commercial space, including over 940 parking spaces. These projects are to be built under the VauVau brand.

The transaction has been structured as an asset deal with an overall volume of around EUR 670 million (individual project volumes of EUR 60-200 million). The transaction is part of CONSUS strategy to divest a significant portion of the company's project pipeline to reputable institutional investors through forward sales with an above-average risk / reward profile.

In 2017 next to a total volume of more than EUR 300 million of in Dresden, Dortmund, Frankfurt a.M. and Hamburg the company was able to complete more than 1,000 apartments and additional commercial area. The total forward sales backlog for CONSUS current stands at more than EUR 1.6 billion.

The priority of CONSUS remains residential construction with a clear focus on expanding the offering in the middle rental price segment while maintaining high quality product features. The company has implemented its Building Information Modeling (BIM) in all its regional branches, thereby digitalizing the entire value chain of the property development. The associated investments and the planned combination with the serial component production will enable the market leader from Berlin to produce residential space significantly faster and at 30 percent lower costs.

[https://www.consus.ag/EN/media-and-news/press-releases/CONSUS%20places%20projects%20with%20a%20forward%20sale%20volume%20to%20the%20Bayerische%20Versorgungskammer%20\(BKV\)%20of%20around%20EUR%20670%20million%20under%20the%20VauVau%20brand](https://www.consus.ag/EN/media-and-news/press-releases/CONSUS%20places%20projects%20with%20a%20forward%20sale%20volume%20to%20the%20Bayerische%20Versorgungskammer%20(BKV)%20of%20around%20EUR%20670%20million%20under%20the%20VauVau%20brand)

## **> New management appointments have strengthened the Management Board of CONSUS (Jan-April 2018)**

In addition to the appointment of Andreas Steyer as Chief Operating Officer with effect from 1 January 2018, also Benjamin Lee has been appointed to the Chief Financial Officer role starting on the 3 April 2018.

Mr. Steyer has many years of expertise in the real estate sector notably in listed companies. Amongst other things, he was CEO of DEMIRE Deutsche Mittelstand Real Estate AG, Managing Director of Deka Immobilien Investment GmbH and Partner at Ernst & Young Real Estate as well as Arthur Andersen Real Estate. As COO of CONSUS, Mr. Steyer is in charge of property management, the future inhouse asset management and real estate strategy. Additionally, in order to further strengthen the communication with investors, he has assumed the responsibility for the Investor Relations and Public Relations functions.

As former CEO of Prime Standard listed DEMIRE, CONSUS will further benefit from Mr. Steyer's broad management experience.

Mr. Lee has 25 years of experience in the global financial industry with 14 years at UBS Investment Banking in London and is joining CONSUS from Aggregate Holdings S.A.. He contributes extensive experiences from his 14 years at UBS Investment Banking and his 5 years of experience as board member and CFO of a listed public company. Moreover, he is joining from CONSUS' major shareholder Aggregate and is therefore familiar with the company and its business activities.

[https://www.consus.ag/EN/media-and-news/press-releases/Benjamin Lee to become CFO of Consus Real Estate AG](https://www.consus.ag/EN/media-and-news/press-releases/Benjamin%20Lee%20to%20become%20CFO%20of%20Consus%20Real%20Estate%20AG)

## **> CONSUS 2017 Preliminary Earnings Release announcement published (April 2018)**

The preliminary full year results, investor presentation as well as the press release will be available under: <https://www.consus.ag/EN> on the 30th of April 2018.

CONSUS furthermore announces the following key financial calendar 2018 events:

### **Financial Calendar 2018:**

1 May 2018: Capital Markets Day London (UBS / Deutsche Bank)

2 May 2018: Roadshow London (UBS)

7 May 2018: Roadshow Frankfurt (Deutsche Bank)

8 - 9 May 2018: Roadshow New York / Boston (UBS / JP Morgan)

16 - 19 May 2018: Stockpicker Summit (Hauck & Aufhäuser)

23 May 2018: Publication of 2017 Annual Report

6 June 2018: m:access Real Estate Conference in Munich

24 - 25 September 2018: Baader Investment Conference

October 2018: Publication of the Half Year Report

## **> CONSUS expands development volume by c.EUR 750 million**

CONSUS, via its subsidiary company CG Gruppe AG in its core business unit "Development and Production of residential properties", has secured five individual new projects for a total expected sales volume of around EUR 750 million.

With the secured properties, the company intends to develop in the next 3 to 4 years a total of approx. 1,670 apartments with over 153,210 square meters of residential area and approx. 29,968 square meters of commercial space. The projects are located in leading proprietary locations of Hamburg, Cologne, Stuttgart / Böblingen and Erfurt.

These newly added projects are increasing the current development volume of CG Gruppe of approx. EUR 4.6 billion by approx. EUR 750 million or more than 16% to a total development volume of approx. EUR 5.4 billion. The further growth of the development portfolio is in line with the strategic priority of CONSUS to further expand its leading position in Germany's top 9 cities for residential real estate development.

The acquisitions are in line with CONSUS' financial targets including an EBIT margin of around 20% and residential sales per square meter of around EUR 5,000. The total forward sales backlog for CONSUS current stands at around EUR 1.6 billion.

<https://www.consus.ag/EN/investors/news>

**Aggregate Holdings S.A., Luxembourg, The Management**