

DEAL REPORT

bpv Huegel advises IMMOFINANZ on further increase of S IMMO shareholding

The IMMOFINANZ Group acquired a further approx. 38% of S IMMO shares from CPI Property Group SA for a purchase price of around EUR 608.5 million.

Vienna, 3 October 2024. bpv Huegel advised IMMOFINANZ on the further increase of its shareholding in S IMMO AG.

IMMOFINANZ Group acquired a further 28,241,094 shares in S IMMO AG from its core shareholder CPI Property Group SA (CPIPG), thereby increasing its shareholding by around 38% to approximately 89%. The purchase price for the transaction amounts to EUR 608.5 million, which corresponds to a price of EUR 21.55 per S IMMO share. This results from the cash compensation of EUR 22.05 to be paid to the minority shareholders of S IMMO AG in the course of the planned squeeze-out less a discount of EUR 0.50 per share. The transaction will be partly financed through a long-term credit facility of EUR 500 million at market conditions provided to IMMOFINANZ by CPIPG. The transaction agreements were signed on 25 September 2024 and the closing was subsequently completed.

IMMOFINANZ Group is a commercial real estate group whose activities are focused on the office and retail segments in eight core markets in Europe: Austria, Germany, Poland, the Czech Republic, Slovakia, Hungary, Romania, and the Adriatic region. Its core business includes property management and development. The real estate portfolio of IMMOFINANZ Group has a value of approximately EUR 8.2 billion and covers 490 properties. The company is listed on the Vienna (leading index ATX) and Warsaw stock exchanges. Further information: <https://www.immofinanz.com>.

The bpv Huegel team was led by Christoph Nauer (Corporate/M&A, Capital Markets) and included Barbara Valente (Corporate/M&A, Capital Markets), Roland Juill (Corporate/M&A, Capital Markets), Ingo Braun (Finance & Regulatory), Nicolas Wolski (Tax) and Daniel Maurer (Corporate/M&A, Capital Markets).

CPI Property Group S.A. was advised by Wolf Theiss (Florian Kuszniier, Claus Schneider).

bpv Huegel's corporate and capital markets team is also advising IMMOFINANZ on the ongoing squeeze-out of S IMMO. Upon completion of the squeeze-out, IMMOFINANZ Group would become a 100% shareholder of S IMMO.

About bpv Huegel

As one of Austria's leading law firms, bpv Huegel advises national and international clients in all sectors. It is regarded as the first address for highly complex mandates, the handling of which requires specialised tax and legal knowledge, many years of experience and economic understanding.

With its Brussels office, bpv Huegel has a competence centre for EU law, European merger and antitrust law as well as regulatory and public procurement law located directly at the European institutions. bpv Huegel is a member of the "bpv LEGAL" alliance with offices in Bratislava, Bucharest, Budapest and Prague and thus offers tailor-made solutions throughout CEE. In addition, the firm has long-standing cooperation agreements with leading international law firms worldwide. The full-service law firm was founded in 1979 and is represented in Austria by offices in Vienna, Baden and Salzburg, where it employs around 100 staff, including around 50 lawyers.

Contact

bpv Hügel Rechtsanwälte GmbH
Alina Burlacu
PR and Communications
T: +43 1 26050-0
M: communications@bpv-huegel.com
<https://www.bpv-huegel.com>