



WARBURG-HIH INVEST REAL ESTATE

Press Release

Warburg-HIH Invest Disposes of Two Commercial Properties in Wiener Neudorf; assets sold by TH Real Estate

- Commercial real estate with a combined gross lettable area of roughly 8,900 square metres at the Niederösterreich Süd trading estate south of Vienna

Hamburg, 10 August 2016 – Warburg-HIH Invest just disposed of two properties held in the “Österreich Fonds Nr. 1” investment fund. The commercial properties, which are located in Wiener Neudorf, were acquired by the company Bena Business Center GmbH. Launched in 2002, the fund invests in retail, office and logistics assets of the “core” and “core plus” categories in Vienna and elsewhere in Austria. Its portfolio currently includes another four properties.

“The assets positively contributed to the overall return on investment. We are rather pleased to have sold them at the best possible time within the market cycle,” said Andreas Tintemann, Head of Valuation and Fund Management Services at Warburg-HIH Invest.

“Taking an active asset management approach, we succeeded in keeping the fund performance stable even during turbulent market cycles. The sale represents an important component in the wind-up of the ‘Österreich Fonds Nr. 1’ investment fund,” said David Moese, Managing Director and Head of Property Investment Austria at TH Real Estate.

The two properties are located in the “Industriezentrum Niederösterreich Süd” trading estate located south of the Vienna city limits in the town of Wiener Neudorf. The site counts among the most important business locations nationwide, and is conveniently connected to the A2 motorway via the B11 feeder route. The asset on Ricoweg represents a two-storey office scheme plus an adjacent

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**David Moese, Managing Director
and Head of Property Investment
Austria at TH Real Estate**



warehouse, the combined lettable area being 6,900 square metres. The building on Gewerbestrasse consists of a single-storey warehouse including a two-storey section with office and auxiliary rooms, and extending over a gross lettable area of 2,000 square metres.

About Warburg-HIH Invest

Warburg-HIH Invest Real Estate (Warburg-HIH Invest) is a real estate investment manager serving institutional investors and covering the entire spectrum of national and international real estate investments. Warburg-HIH Invest is one of Germany's leading managers of special AIF for real estate with real estate assets of c. €5.7 billion under management. Warburg-HIH Invest can demonstrate a comprehensive track record in designing and implementing bespoke investment solutions. Warburg-HIH Invest, as a quality provider, supplies products and services with added value. This pursuit matches the quality standards set by both of its shareholders, HIH Real Estate and the private bank M.M.Warburg & CO founded in 1798.

For more details, visit us on the Internet: www.warburg-hih.com

About TH Real Estate

TH Real Estate is an established investment management company, specialising in real estate equity and debt investment worldwide. As one of the largest real estate managers in the world, TH Real Estate has the scale, capital resources and knowledge to provide creative and effective real estate investment solutions for clients. With a focus on the retail, office, logistics, debt and multifamily residential sectors, TH Real Estate emphasises sustainable practices to protect assets and maximise their value.

The company is owned by TIAA, the leading provider of financial services in the academic, research, medical, cultural and government fields. TIAA has c.€800.76bn assets under management* and offers a wide range of financial solutions, including investing, banking, advice and guidance, and retirement services.

Launched in April 2014, TH Real Estate has a dedicated global presence with offices across America, Asia and Europe, representing c.€26.1bn* of real estate assets across c.50 funds and mandates. Together with TIAA's US real estate assets, the global real

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estate platform of c. €87bn* represents one of the largest real estate investment management enterprises in the world.

Its products are managed by specialist teams, which apply their own experience to the management and style of their portfolios. Each team is supported by an experienced senior management team and integrated investment platform, including finance, debt and currency management, performance analytics, client service, fund and transaction structuring, development, sustainability and research.

*As at 30 June 2016

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