

CORPORATE NEWS

Munich, 17 May 2021

TTL AG increases stake in Montano Asset Management GmbH to 50 percent

- Expansion of stake by 20 percent to 50 percent via capital increase
- Equity increase strengthens financial power and enables Montano to accelerate further growth
- Continuation of the existing Montano success model and initiation of new products and asset classes

TTL Beteiligungs- und Grundbesitz-AG ("TTL", "TTL AG") (ISIN DE0007501009) acquires additional 20 percent of Montano Asset Management GmbH ("Montano"). The company is thus exercising an option that enables it to increase the stake it acquired in the real estate specialist in December 2020 from 30 percent to 50 percent. The increase in the shareholding is implemented via the subscription of a capital increase by TTL AG.

"By increasing our stake, we are expanding the basis for the joint growth of both companies. In the recent months, we have initiated several promising projects, some of which will enter the implementation phase at the beginning of the second half of 2021. At the same time, we are strengthening Montano's access to attractive projects in the real estate market through the inflow of funds via the investment," says Theo Reichert, CEO of TTL AG, explaining the expansion of the stake.

The acquisition of the additional 20 percent in Montano is the last step in TTL's two-part investment in the fast-growing real estate asset manager. The closing of the transaction is scheduled for May 2021.

Montano Asset Management GmbH is one of the leading independent core-plus and value-add real estate managers in the German commercial real estate market with property assets under management of currently around EUR 1.6 billion. Originally a service provider focused on foreign investors in the German real estate market, Montano is increasingly opening up to German institutional investors. With the capital increase, Montano augments its financial strength and expands its scope for new asset classes and services in the real estate sector.

"We are pleased to have found an experienced and trustworthy partner in TTL. The investment will allow us to significantly strengthen our equity base and continue our growth path at an even faster pace," says Sebastian Schöberl, Managing Director of Montano Asset Management. "TTL shares our values, which include pragmatism, great customer proximity and a strong service orientation. Together, we can now implement our planned growth strategy more quickly."

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About Montano Asset Management

Montano Asset Management GmbH is an investment and asset management platform focusing on core-plus and value-add real estate in Germany. Headquartered in Munich and with offices in Berlin and Frankfurt, a team of 20 experienced professionals manages around 70 properties across Germany valued at around EUR 1.6 billion, for a range of institutional clients, family offices and sovereign wealth funds.

www.montano.eu

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About TTL

TTL Beteiligungs- und Grundbesitz-AG (ISIN DE0007501009/Stock exchange symbol TTO) is a listed holding company focusing on the German real estate market. As a holding company, its aim is to enter into profitable investments, to accompany and develop them in order to participate in their value enhancement and to sustainably increase the earning power of TTL AG in the interest of its shareholders. TTL invests in both privately held and listed real estate companies with high dividends. In addition, TTL also participates in real estate projects and properties via platforms, whereby TTL Group provides mezzanine financing for these investments in addition to equity.

The Munich-based company is via TTL Real Estate GmbH invested in listed high-dividend real estate companies, primarily DIC Asset AG. At the same time, the company engages itself in real estate project developments, value-add properties and portfolios and plans to invest in further real estate portfolios in the future. Since the end of 2020, TTL AG holds a stake in the asset management company Montano Asset Management GmbH, also based in Munich.

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