

# AD HOC NEWS

Disclosure of inside information pursuant to Article 17 of Regulation (EU) No. 596/2014 (MAR)

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## **TTL continues growth strategy and acquires a stake in Montano Asset Management GmbH**

- TTL acquires 30 percent of Montano through the acquisition of shares from current shareholders and subscription of a capital increase
- Montano Asset Management GmbH is one of the leading independent core-plus and value-add real estate managers in Germany
- Excellent synergies through complementary business areas

TTL Beteiligungs- und Grundbesitz-AG ("TTL", "TTL AG") (ISIN DE0007501009) has acquired a 30 percent stake in Montano Asset Management GmbH (Montano) by agreement concluded today.

TTL invests through the acquisition of shares from current Montano shareholders and the subscription of a capital increase. The enterprise value underlying the purchase price amounts to nine times the expected adjusted EBITDA of about EUR 2.4 million for 2020 of Montano. The closing of the transaction is scheduled for December 2020.

Montano Asset Management GmbH is one of the leading independent core-plus and value-add real estate managers in Germany. The value of the real estate assets under management is around EUR 1.5 billion and is spread over around 70 properties, with office properties accounting for around 80 percent and retail properties for 20 percent.

For TTL, the strategic added value of the Montano investment results from significantly improved access to Investments and a diversified earnings structure from joint projects.

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