

Atenor announces the sale of Am Wehrhahn in Düsseldorf

Highlights

- The sale of Am Wehrhahn asset to a German Family Office, recently delivered and fully let.
- This sale contributes to reduce the group's net debt by 18 million euros.
- The adverse financial impact of this sale is fully reflected in the FY 2023 results.

La Hulpe (Belgium), February 5th, 2024

Atenor (BSE: ATEB) announces the sale of the mixed-use building Am Wehrhahn, located in Düsseldorf (Germany). The project is situated at one of the most highly frequented and popular streets of the city center, Am Wehrhahn 43. Positioned a short distance from the metro and a few steps away from the dynamic commercial high-streets Königsallee and Schadowstraße.

The development encompasses a total area of 4,247 m², consisting of 2,900 m² dedicated to residential space, which comprises 33 furnished and smart apartments. Additionally, 1,350 m² are designated for retail space, with a long-term lease agreement secured with REWE.

"Am Wehrhahn is the first project developed by Atenor in Düsseldorf. Despite the asset's excellent location and full occupancy, Atenor faced challenges in a sluggish German investor market. However, this project showcases Atenor's capacity to develop high quality mixed-use developments in urban regeneration zones. The incorporation of retail and residential elements, coupled with smart building technology for digital native users, adds significant value for tenants."

commented Michael Kobs, Country Director, Atenor Germany.



This strategic divestment is in line with Atenor's strategy to reduce the group's net indebtedness by selling projects at the end of the value creation cycle. The transaction details remain confidential, and both parties express anticipation for continued collaboration in the future.

Atenor is scheduled to unveil its full year 2023 results on Friday, March 1st.

The company remains dedicated to navigating challenging market conditions while steadfastly pursuing its mission of urban resilience and sustainable development.

For further information,

please visit our website at www.atenor.eu and/or reach out to Stephanie Geeraerts, Corporate Communication & Investor Relations Manager investors@atenor.be

About Atenor

Atenor is a leading real estate developer at the forefront of sustainability and urbanity. Recognised for its commitment to urban resilience, Atenor takes an innovative approach in its mixed-use developments including; offices, residential, and retail spaces, supported by its Research and Development department, Archilab. With an international presence and a diversified project portfolio, Atenor aims to generate returns for its investors through a value creation cycle starting from obsolete buildings. Listed on Euronext Brussels, Atenor stands as a key player in the real estate development sector.

To learn more about Atenor and its projects please visit us at www.atenor.eu or contact us at investors@atenor.be

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