

## Ad hoc information

# HOCHTIEF Aktiengesellschaft: HOCHTIEF and partner acquire aurelis GmbH & Co. KG, the real estate subsidiary of Deutsche Bahn AG

page 1  
09/05/2007

A consortium (50%/50%) made up of HOCHTIEF Projektentwicklung GmbH and Redwood Grove International L.P. has concluded an agreement with Deutsche Bahn AG for the acquisition of all shares in aurelis GmbH & Co. KG. HOCHTIEF Projektentwicklung GmbH is a fully owned subsidiary of HOCHTIEF Aktiengesellschaft. Aurelis is a subsidiary of Deutsche Bahn AG and was founded in 2002 for the takeover of rail-related properties within the framework of measures taken by Deutsche Bahn AG to focus on its core business segments. The assets of the KG comprise 1,495 real estate items with a combined area of 27 million square meters at inner-city locations in population centers in Germany. The consortium partners plan to expand the company - based on its property portfolio - into the leading German asset manager and developer of inner-city urban quarters. Due to the volume and attractiveness of the portfolio, our corporate division Development will have considerable opportunities to expand its business which is registering high margins already now.

The purchase price is EUR 1.64 billion, approximately EUR 820 million of which represent the HOCHTIEF share. The supervisory bodies of Deutsche Bahn AG and HOCHTIEF Aktiengesellschaft have already agreed to the acquisition of the interests in the company. The parties now intend to conclude the contracts which require notarization.

The takeover still has to be approved by the Federal German Ministry of Transport and by the Cartel Office in charge.