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## **Media release**

Zug, 2 December 2016

### **Varia US Properties AG: Strong demand from existing and new shareholders in launched IPO**

- **Varia US Properties AG (“Varia” or the “Company”), a real estate company domiciled in Zug, Switzerland, exclusively investing in U.S. multifamily housing with a main focus on secondary and tertiary markets, today announces that the rights offering of the launched IPO has been well received.**
- **1,649,078 from the up to 3,097,074 new shares that shall be issued in an ordinary capital increase of the Company have been underwritten at the fixed price of CHF 35 by eligible existing shareholders exercising their pre-emptive rights to subscribe for new shares. This number equals to a take-up ratio of 53.2%.**
- **This will allow new investors to join and broaden the shareholder base. Up to 1,447,996 new shares (46.8%) that shall be issued in an ordinary capital increase of the Company are being offered for the same price of CHF 35 to investors. This number will increase to up to 1,912,558 new shares, in case of the exercise of the over-allotment option, of up to 464,562 over-allotment shares, to be issued by the Company based on a capital increase from authorised capital.**
- **The end of the offer period is scheduled for 6 December 2016. The first day of trading on SIX Swiss Exchange is expected on 8 December 2016. The Company intends to raise gross proceeds from the issuance and sale of offered shares of up to CHF 124.7 million.**

**Patrick Richard, executive member of the Board of Directors of Varia US Properties AG:** “We are very happy about and proud of the strong demand of existing shareholders in the new shares of our Company. The high number of existing shareholders that have increased their investment in Varia US Properties underlines the attractive price of the new shares as well as the promising return perspective of the targeted real estate market segment. We are convinced that the Company is well positioned to further benefit from the main trends, such as the shift from home ownership to renting in the U.S., the market demand for rented properties outpacing the supply, the strong rental income growth and high occupancy rates in multifamily housing as well as the strong economic growth in secondary and tertiary markets.”

The IPO consists of an offering of up to 3,561,636 newly issued registered shares of the Company with a nominal value of CHF 1.00 each. The base offering is made up of up to 3,097,074 new shares. In addition, the Company has granted Bank Vontobel AG as the Sole



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Bookrunner an option to purchase up to 464,562 over-allotment shares at the offer price, exercisable within 30 calendar days after the first day of trading on SIX Swiss Exchange.

The Company intends to raise gross proceeds from the issuance and sale of offered shares in the amount of up to CHF 124.7 million. It plans to use the net proceeds of the IPO to take advantage of interesting acquisition opportunities and to increase financial flexibility by adjusting the leverage ratio depending on the market environment and trends.

### **Key data**

Listing	SIX Swiss Exchange (Standard for Real Estate Companies)
Ticker symbol	VARN
Swiss security number	30 528 529
ISIN	CH 030 528 529 5
Price	CHF 35 per share
Offered shares by Company	Base offer of up to 3,097,074 shares
	Over-allotment option of up to 464,562 shares
<b>Indicative schedule</b>	
End of offer period	6 December 2016, noon
Announcement of final number of offered shares sold in the Offering	7 December 2016
Listing and first day of trading	8 December 2016
Book-entry delivery of the offered shares against payment of the offer price	12 December 2016

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## **About Varia US Properties AG**

Varia US Properties AG is a Swiss based real estate company exclusively investing in U.S. multifamily housing with a main focus on secondary and tertiary markets. Established in 2015, the Company acquires, holds, transitions and repositions properties in the boundaries of metropolitan regions of the U.S. in order to secure rental income and value growth. The portfolio value of Varia amounts to USD 301 million invested in 39 properties in 14 states in the U.S. with approximately 5,000 units as of 30 June 2016. More information: [www.variausproperties.com](http://www.variausproperties.com)

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