

Media release

Zug, 29 January 2021

Swift investment of proceeds from property sale and capital increase in December 2020 – three properties portfolio for USD 87 million in Indianapolis acquired

Following the acquisition of Breckinridge in Louisville (Kentucky) last December, Varia US Properties AG finished the reinvestment of the proceeds from the sale of the Cardinal portfolio and started to deploy the proceeds of the capital increase from December 2020. On January 27, the Company acquired a three properties portfolio in Indianapolis (Indiana) for USD 87 million. This further strengthens Varia's presence in Indianapolis after the acquisition of the Harrison Point apartments last October and bring the number of units held in this market close to 1,200. The expected cash-on-cash return of the portfolio is deemed to be conservatively above 10% on a 10 year holding period.

“The US multifamily sector still offers very favorable underwriting conditions. We plan to further benefit from the currently attractive growing suburban markets in the US and from the very competing lending terms,” said Patrick Richard, Executive Member of the Board of Directors of Varia.

Financial calendar

Full-year 2020 results	30 March 2021
Annual General Meeting	29 April 2021

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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. More information: www.variausproperties.com

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