

PRESS RELEASE

DIOK RealEstate Refinances Again, Cutting its Interest Expense by over 20 Percent

- New financing arrangement has five-year maturity
- Annual finance expenditure decreased by c. 920,000 euros

Cologne, 19 January 2021 – Diok RealEstate AG (DIOK) just closed another refinancing deal, significantly reducing its current interest expenses. The new financing arrangement has a volume of more than 34 million euros, and was provided by an internationally operating mortgage bank. The maturity of the new loan is five years.

By refinancing its debt, DIOK reduced the average interest on its loan liabilities by 63 basis points. At the same time, the company lowered its interest expenses by c. 920,000 euros p. a., which is more than one fifth of what the annual finance expenditures used to be.

Markus Drews, Member of the Board of Diok, said: “The refinancing arrangement just negotiated represents the second time within a year that we achieved a significant reduction of DIOK’s interest expenses. This goes to show once again that our finance partners do endorse the strategy of focusing on office properties in attractive secondary locations that DIOK has consistently pursued and that they share our market assessments. Even and especially in the current market environment, which is defined by the coronavirus pandemic, market evidence confirms that the locations and property size bands we prefer are remarkably crisis-proof.”

More details: www.diok-realestate.de

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About Diok RealEstate AG

Diok RealEstate AG (DIOK) is a property company based in Cologne that specialises in German office real estate. The company's business concentrates on setting up an attractive portfolio of office properties in good to excellent micro-environments of secondary cities. Labour-intensive activities have been outsourced in their entirety to third parties while remaining subject to DIOK's supervision and control. As an active portfolio and asset manager, DIOK thus achieves a steady capital growth and a positive cash flow from day one. In the medium term, DIOK intends to use its well-filled acquisition pipeline to build up a real estate portfolio worth 1 billion euros. As at the balance sheet date of 31 December 2019, the value of the real estate portfolio totalled c. 205.6 million euros. The 2018/2023 corporate bond with the ISIN [DE000A2NBY22](#) that DIOK RealEstate AG issued in September 2018 is traded on the regulated unofficial market (Open Market) of the Frankfurt Stock Exchange.