
METRO PROPERTIES SELLS AND LEASES BACK PRIME CENTRAL EUROPEAN PORTFOLIO OF CASH & CARRY STORES

Düsseldorf, September 2, 2019 – METRO PROPERTIES, the real estate company of METRO AG, sold properties of 11 Cash & Carry stores in Poland, Hungary and Czech Republic in a sale-and-leaseback transaction. The portfolio has been acquired by FLE GmbH, Vienna, subsidiary of French LFPI Group, investing on behalf of an AIF regulated fund. The ultimate completion of the transaction was in August 2019, with a total volume exceeding € 250 million. METRO and MAKRO Cash & Carry will continue to operate all wholesale assets in the respective locations on the basis of long-term lease contracts. An EBITDA contribution of ~€180 million in the segment “METRO Wholesale Eastern Europe” is expected.

As a result the total EBITDA contribution from real estate transactions for the financial year 2018/19 so far amounts to ~€270 million (including €66 million from 9M 18/19 and ~€20 million from the transaction in Germany, which was announced in April). METRO therefore reached its guidance of an EBITDA contribution from real estate transactions of €250 – 300 million for the financial year 2018/19.

METRO PROPERTIES engages in efficient real estate management along the entire lifecycle of a real estate asset. By applying its comprehensive real estate competence, METRO PROPERTIES actively drives the value of METRO’s real estate. This includes future-oriented investments in relevant locations, their sustainable development and sale-and-leaseback transactions with long-term commitment.

METRO AG