

FINANCIAL EXPERTS IN ACTION

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independent and partnership-based

ValueTrust acts as Financial Advisor to CTP and Deutsche Industrie Grundbesitz AG in context of the cross boarder merger of both entities

On October 26, 2021, CTP N.V. ("CTP") announced its intention to acquire Deutsche Industrie REIT-AG (today Deutsche Industrie Grundbesitz AG; "DIG") through a public tender offer. The combined company will be one of the largest players in the European logistics real estate market. Until the end of the acceptance period, the offer was accepted for approx. 80% of DIG's shares. Following this transaction, the Management Boards of CTP and DIG intend to merge DIG into CTP. The merger agreement needs the

approval by extraordinary shareholder meetings of CTP and DIG to be hold in June 2022.

In this context, ValueTrust has been retained as Valuation Expert to determine the adequate exchange ratio between the DIG shares to be transferred to CTP against the issuance of new CTP shares according to Sec. 122c UmwG and the adequate cash compensation for DIG shareholders according to Sec. 122i UmwG. For this purpose ValueTrust provided a valuation of CTP and DIG in accordance with the valuation standard of the Institute of Public Auditors in Germany (IDW S1) as well as "Best Practice Recommendations Corporate Valuation" of the expert group

Merger Valuation

Financial Advisor to



on the merger with



Provided IDW S1 and DVFA valuations and determined the exchange ratio and cash compensation

“Corporate Transactions and Valuation” of the Society of Investment Professionals in Germany (DVFA).

About CTP and Deutsche Industrie REIT-AG

CTP is a top-five European industrial and logistics real estate developer and market leader in Central and Eastern Europe, while expanding to new markets. Its shares are listed at the Euronext stock exchange in Amsterdam with a market capitalization of approx. 6.6 bn. EUR. Deutsche Industrie Grundbesitz AG is a listed German real estate company based in Potsdam. It currently owns 90 properties located exclusively in Germany, with a Net Asset Value of approx. 500 m. EUR.

About ValueTrust

ValueTrust provides expert-based business valuation and financial advisory for executives and investors in demanding situations: transactions, restructuring and reorganization, dispute and arbitration as well as strategic value and portfolio management. ValueTrust supports its clients in an experience-based, partnership-based and independent spirit by clearly focusing on sustainable, practicable solutions that are both theoretically and legally sound. ValueTrust’s advisory approach is based on years of project experience, the skills of its professionals, trustful cooperation with its clients as well as the support of industry-experienced senior advisors.

Best regards,

Prof. Dr. Christian Aders

Senior Managing Director

Dennis Muxfeld

Director



ValueTrust

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