

Hansa declares 3% interim dividend

Northern Horizon's German fund, Hansa, has both strong operational performance as well as solid cash position. Based on these fundamentals the Board of Directors decided to pay a 3% dividend distribution to the Hansa shareholders in November 2015.

The fund has generated good operational results and also benefited from the generally low interest rate environment, thus being able to reduce its total cost of capital.

The fund's refinancing and restructuring processes have resulted in liquidity upgrades. In particular, in October 2015 Hansa refinanced its office property in Hanover and reduced future debt service materially. Additionally in Berlin the Bessemerstraße office property's continuous performance improvement adds up to a positively developing rental income also in the coming year.

"The stable and well-performing German real estate market supports Northern Horizon's active management approach to Hansa's assets and generates positive expectations also for 2016", concludes Fund Manager Georg Haider.

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On Northern Horizon Capital

Northern Horizon Capital is an experienced investment manager focusing on specialized real asset investment strategies in all countries around the Baltic Sea. Our offices are located in Helsinki, Copenhagen, Stockholm, Tallinn, Vilnius, St. Petersburg and Berlin. Currently we manage eight real estate funds and segregated property management mandates totaling assets under management of close to mEUR 700. The investment strategies and mandates span the entire region including the Nordics, Russia, the Baltics, Poland and Germany. Northern Horizon is a member of INREV and SIPA. Find out more at www.nh-cap.com.