

W. P. Carey Announces \$90 Million Acquisition of Siemens Headquarters in Oslo, Norway

First acquisition in Norway expands global presence to 21 countries

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LONDON, Feb. 28, 2014 /PRNewswire/ -- W. P. Carey Inc. (NYSE: WPC), a global real estate investment trust ("REIT") specializing in corporate [sale-leaseback and build-to-suit financing](#) and the acquisition of single-tenant net-lease properties, announced today that CPA[®]:18 – Global, one of its publicly held non-traded REIT affiliates, has acquired the new headquarters of Siemens AS in Oslo, Norway from the developer of the facility, Oslo Business Park AS.

(Photo: <http://photos.prnewswire.com/prnh/20140228/NY73611>)

(Logo: <http://photos.prnewswire.com/prnh/20130604/NY25517LOGO-b>)

Siemens AS is the wholly-owned Norwegian operating subsidiary of German engineering and electronics conglomerate Siemens AG, rated A+/Aa3 by S&P/Moody's. In its fiscal year 2013, Siemens AG generated revenues of \$103 billion and employed approximately 362,000 people worldwide.

Key facts:

- **Critical office asset:** Siemens AS has been headquartered at this location in Oslo for more than 40 years and completed construction on its new building in December 2013.
- **Green building:** The new 166,000 square foot headquarters facility is currently the most energy efficient office building in Norway with a LEED Gold (Energy A) rating.
- **Rapidly growing commercial location:** Located in the new Oslo Business Park ("OBP"), the Siemens AS headquarters forms part of a growing office and commercial submarket in Oslo. Upon completion, OBP will be a 1.1 million square foot, nine-building office park that benefits from excellent transport connections.
- **Strong credit:** Siemens AS operates across several business lines, with a key focus in Norway on energy and related sectors. The company generates approximately 60% of its revenues from the energy sector and has the leading market share in wind energy and the healthcare sector.
- **Lease term:** Approximately 12-year existing lease with two 10-year renewal options.
- **Purchase price:** Approximately \$90 million (NOK 544 million).

Quotes:

Arvi Luoma, Director of W. P. Carey, commented:

"The acquisition of Siemens' Norwegian headquarters is well-aligned with our strategy of acquiring high quality, critical assets with strong covenants in key commercial locations. As one of the largest engineering companies in the world and active in 190 countries, Siemens is a strong credit with a long-term sustainable future.

"In addition, we are delighted that this first acquisition in Norway expands our presence to 21 countries. Norway's strong AAA/Stable S&P rating, combined with Oslo's status as the fastest growing capital city in Europe makes it an attractive long-term investment location. As Norway maintains an independent currency and its economy is largely uncorrelated with those of its neighbors, this transaction provides additional diversification to CPA[®]:18 – Global's portfolio."

Lars Windfeldt of Oslo Business Park commented:

"The sale to CPA[®]:18 – Global allowed us to efficiently access the value embedded in the facility we developed for Siemens. As an established investor in long-term, net-leased, single tenant properties, W. P. Carey was ideally suited to structure a mutually attractive transaction and close on a timely basis."

Per Otto Dyb, CEO of Siemens AS commented:

"Together with Oslo Business Park we have developed a building for the future, showcasing energy efficient and sustainable Siemens technology. We are proud of the result, which we believe will be beneficial to the new owners as well."

Arctic Securities ASA advised CPA[®]:18 – Global on the acquisition and provided long-term bond financing for the investment.

W. P. Carey Inc.

W. P. Carey Inc. is a global net-lease REIT (NYSE: WPC) that provides long-term sale-leaseback and build-to-suit financing for companies worldwide and owns and manages an investment portfolio totaling over \$15 billion. WPC's corporate finance-focused credit and real estate underwriting process is a constant that has been successfully leveraged across a wide variety of industries and property types. Its portfolio of long-term leases with creditworthy tenants has an established history of generating stable cash flows that have enabled WPC to deliver consistent and rising dividend income to investors for over four decades. www.wpcarey.com

This press release contains forward-looking statements within the meaning of the Federal securities laws. The statements of Mr. Luoma are examples of forward looking statements. A number of factors could cause CPA[®]:18 – Global's actual results, performance or achievement to differ materially from those anticipated. Among those risks, trends and uncertainties are the general economic climate; the supply of and demand for office and industrial properties; interest rate levels; the availability of financing; and other risks associated with the acquisition and ownership of properties, including risks that the tenants will not pay rent, or that costs may be greater than anticipated; and risks related to CPA[®]:18 – Global's offering of shares. For further information on factors that could impact CPA[®]:18 – Global, reference is made to CPA[®]:18 – Global's respective filings with the Securities and Exchange Commission.

Company contact:

Kristina McMenamin
W. P. Carey Inc.
212-492-8995
kmcmenamin@wpcarey.com

Media contact:

Guy Lawrence
Ross & Lawrence
212-308-3333
gblawrence@rosslawpr.com

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