



## **Acquisition of German Property Portfolio**

26 March 2007

Mariner Financial Limited [ASX:MFI] announced today that it has completed due diligence and contracts have been entered into to acquire a geographically diversified commercial property portfolio in Germany. This purchase has been managed out of Mariner Financial's London office and is the Company's first venture in Germany.

The value of the assets acquired is approximately EUR 48million and comprises four office properties totalling around 33,000 sqm of lettable space. The properties are located in Berlin, Kassel, Nuremberg and Aschheim-Dornach (catchment area of Munich). The tenant of all four properties is an IT service provider to the German banking sector and is one of the largest IT service providers within Germany with a strong credit rating. The term of the leases for all 4 properties is 8 years. This portfolio will form the nucleus of the Mariner German Property Trust which is expected to be offered and listed on the Australian Stock Exchange in the second or third quarter of 2007.

Mariner Financial's Managing Director, Bill Ireland said "this portfolio presents an exciting opportunity to establish a strategic presence in Europe's largest real estate sector. We are attracted to Germany due to its strong growth potential as its economy continues to recover". Mariner Financial expects that the overall German office leasing market will continue its recovery from the historically high vacancy rates which occurred in 2004 as the general economy improves.

This purchase is consistent with the Company's intention of delivering high yielding global real estate opportunities to Australian investors and builds on Mariner's already well established international presence in America and its stated intention to explore international regions directly or through strategic alliances.

### **About Mariner Financial**

Mariner Financial is a diversified financial services company listed on the Australian Stock Exchange. Mariner specialises in delivering products that offer investors real opportunities to build and preserve their wealth, through originating, structuring and distributing unique financial products. It offers a range of investment products that cover Retirement Solutions, Superannuation Solutions, Income Products, Equity Funds, Property and Alternative Equity Products. Mariner typically earns establishment fees for sourcing and packaging new funds as well as ongoing

management fees from its funds. The Company's aggregate assets are approximately \$900 million under management.

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