

Union Investment acquires additional 25% stake in Limbecker Platz GmbH & Co. KG, Essen

Union Investment has acquired an additional 25% stake in Essen-based Limbecker Platz GmbH & Co. KG from Karstadt Immobilien AG & Co. KG for its Unilmmo: Europa open-ended real estate fund. The company now holds 85% of the shares with a value of EUR 311.1 million. The remaining 15% are held by long-standing partner and operator of the shopping centre ECE Projektmanagement GmbH & Co. KG.

The shopping centre on Limbecker Platz in Essen is one of the most successful in the Union Investment portfolio. "Limbecker Platz will be the region's biggest shopping magnet for many years to come," predicts Dr. Frank Billand, a member of the management team at Union Investment Real Estate GmbH. "The sales figures show that it can more than hold its own against strong competition in the Ruhr region."

Located on the site of the former Karstadt headquarters store in downtown Essen, the shopping centre is in a well-established location and one of the largest and most modern inner-city malls in Germany.

Press contact

Union Investment Real Estate GmbH

Dr. Susanne Kaschub

Press Officer

Real Estate Marketing, Communication

Caffamacherreihe 8

20355 Hamburg

Germany

Tel: +49 40 3491 94139, fax: +49 40 3491 95139

E-mail: susanne.kaschub@union-investment.de

Internet: www.union-investment.com/realestate