

Hamburg, 7 April 2008

PrimeX logistics centre in Norderstedt completed

Ixocon delivers phase 2 to Union Investment Real Estate AG / Approx. 11,000 square metres of modern logistics space now available / Nordport: an ideal location for air freight-related logistics

Hamburg-based logistics real estate developer Ixocon has completed phase 2 of the PrimeX logistics centre in Norderstedt on behalf of Union Investment Real Estate AG, the investor behind this project. The centre is situated within the Nordport commercial zone close to Hamburg's airport. Around 11,000 square metres of storage and some 1,500 square metres of office space are now available to let at the building.

"Nordport is an ideal location for logistics providers where air freight represents a major part of their business. The PrimeX logistics centre offers state-of-the-art logistics space," says Dr. Frank Billand, Management Board member of Union Investment Real Estate AG.

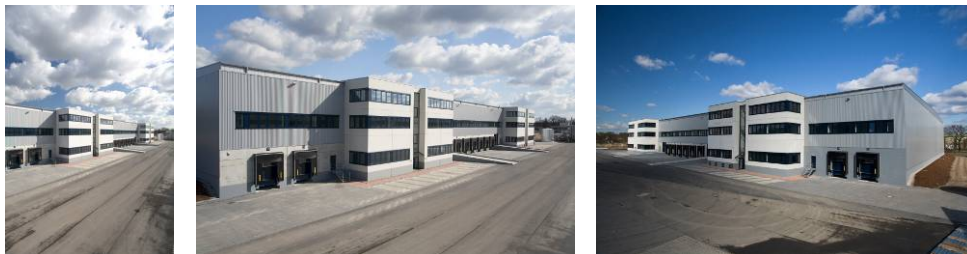
Together the two phases of the PrimeX logistics centre provide approx. 29,000 square metres of warehousing and logistics space. Phase 1 is almost fully let to international lifestyle

company Tom Tailor, which runs its logistical operations from here. Union Investment acquired PrimeX for its open-ended real estate fund Unilmmo: Deutschland in October 2007. The overall Nordport site is being developed by EGNO, the Norderstedt development company.

Press photographs



Caption: The smart roof design with its wooden beams is an attractive feature



Caption: Modern logistics space close to Hamburg's airport



About Ixocon

Ixocon develops, leases and manages logistics real estate and business parks. With tenants occupying approx. 380,000 square metres of space at 16 locations, Ixocon is one of Germany's leading logistics real estate providers. Customers include Airbus, DHL, DPD, Fiege, Tom Tailor, TST Trans Service Team, ABB Turbolader and GEA Westfalia.

www.ixococon.de

About Union Investment Real Estate AG

Union Investment Real Estate AG is one of Europe's leading property investment management companies. Established in 1965 and part of the *Union Investment Group*, the company currently manages five open-ended real estate funds for private and institutional investors containing assets worth some EUR 14 billion. Union Investment's real estate portfolios comprise around 160 properties and projects in Europe, the Americas and Asia.

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