

Hamburg, 2 February 2016

Union Investment hires Matthew Scholl to develop real estate investment business in America

Medium-term target allocation of approximately USD 2 billion / Investment to be focused on US markets and Mexico City

Union Investment Real Estate GmbH is strengthening its market presence in America. The Hamburg-based property investment manager has hired Matthew Scholl (37), a recognised transaction expert with many years of US property market experience. A native of Atlanta, Georgia, as head of Investment Management Americas Scholl will be responsible for strategic development of the real estate portfolio in the American markets from 1 February 2016, working out of the New York office. Union Investment intends to invest some USD 2 billion over the next three years in North and Latin America on behalf of its open-ended real estate funds. In the course of the past two years, the Americas portfolio of the two international funds, Unilmmo: Europa and Unilmmo: Global, has grown by EUR 1.6 billion to reach EUR 3.3 billion. New investment activity will be focused on gateway cities on the US west and east coasts, and increasingly also on secondary US cities, including Austin, Boston, Houston, Minneapolis and Seattle. In Latin America, Union Investment aims to concentrate on expanding its portfolio in Mexico City.

“Matthew Scholl will drive our Americas business forward with his expertise and the contacts he has built up over many years. We are delighted that he is joining Union Investment,” said Martin Brühl, head of International Investment and a member of the management team at Union Investment Real Estate GmbH. Experienced market expert Tal Peri (36), who has been with Union Investment since 2010, will provide significant support for the planned expansion in Mexico in his capacity as head of Latin America.

Matthew Scholl previously worked at the AFIAA Swiss Foundation for International Real Estate Investments. Based in New York, he ran its investment activities in North America for almost four years. Scholl can also draw on the extensive experience he gained as portfolio manager of a global real estate fund at Prudential Real Estate Investors from 2006 to 2012. Prior to that, the qualified economist with an MBA from Georgetown University in Washington

D.C. was for many years responsible for investment and research issues at PREI, based in Atlanta.

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