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Union Investment acquires 54,000 sq m campus property in Fürth, Bavaria for newly established special fund

38 tenants in seven buildings / First transaction for Urban Campus Nr. 1 fund

Union Investment has acquired Uferstadt Fürth, a 54,000 sq m campus property comprising seven different buildings that occupy part of the former headquarters site of Grundig. Located on the banks of the river Pegnitz, the buildings mainly consist of office space and are well served by local amenities and a wide range of restaurants and cafés. Research facilities belonging to the University of Erlangen-Nuremberg and a radio museum also share the site, but are not part of the deal. The typical campus mix enables flexible, pioneering ways of working. The property was financed by DG HYP Real Estate Centre Munich.

Promising start for special fund

The vendor of Uferstadt Fürth is Pegnitz Park Holding GmbH, a subsidiary of Investa Holding GmbH. The property has been successfully updated in recent years by Investa Asset Management (IAM) and is fully let. Union Investment and Investa Capital Management (ICM) announced the launch of their joint special fund Urban Campus Nr. 1 some four weeks ago as part of a strategic collaboration. Uferstadt Fürth is the first investment property to be acquired for the fund, which is targeted at institutional investors. The property will continue to be managed by Investa Asset Management (IAM) via a local presence.

“Uferstadt Fürth meets the diverse requirements of the kind of modern work environment we have defined as the focus of our special fund together with our partner Investa. It marks a promising start to our relationship,” said Dr. Christoph Schumacher, a member of the management team at Union Investment Institutional Property GmbH. “A range of factors, such as good public transport links and flexible layouts, provide the basis for a sustainable investment.”

“The Nuremberg metropolitan region has experienced strong economic growth over the past few decades. Conditions are thus excellent for property developers and investors,” said Volker

Dittmeier, IAM managing director. “In the case of Uferstadt Fürth, the many services available are key to enabling flexible working in a real campus atmosphere.”

Tenant mix at Uferstadt

Uferstadt Fürth is an established commercial location in the Nuremberg metropolitan region that offers tenants the opportunity to work in a modern environment. At present there are 38 tenants, with the largest companies at the fully let campus including outsourcing service provider Sellbytel Group, IT provider Atos Information Technology and software and hardware developer Lauer Fischer.

Science zone linking Nuremberg and Fürth

The Nuremberg metropolitan region has a population of some 3.5 million and is one of the most dynamic areas in Germany in terms of economic growth. Uferstadt Fürth is located in a science zone that stretches from Nuremberg to Fürth and brings together research, education and business. The Uferstadt complex is directly served by two main roads, the A73 and the B8. Nuremberg’s main station is only 10 minutes away and the airport is just a 15-minute drive. For employees who use public transport, the subway station is located on the site.

Union Investment

Union Investment is a leading real estate investment manager for private and institutional investors.

Union Investment manages total assets of around EUR 30.4 billion in actively managed funds and approximately EUR 2.5 billion via administrative services. Established in 1965, Union Investment Real Estate GmbH is the private property investment specialist within the Union Investment Group. Its sister company, Union Investment Institutional Property GmbH, focuses on real estate investment for institutional customers. Within the commercial real estate sector, Union Investment is active as an institutional investor and asset manager. Covering over 24 national markets, its broadly diversified real estate portfolio comprises over 376 properties and projects in the office, hotel, retail and logistics segments. Approximately 57 per cent of its real estate assets are located outside Germany, 15 per cent of which are also outside Europe.

Investa

Investa Immobiliengruppe has been developing properties in Germany for over 40 years. Projects that enjoy above-average success and comprehensive experience in the design, marketing and implementation of high-quality office buildings, hotels and apartment blocks have established Investa Immobiliengruppe as a leading property developer in Germany. Since its foundation in 1972, Investa Immobiliengruppe has developed new build and existing properties with an investment value of more than EUR 4 billion. Investa Capital Management GmbH, which is part of Investa Immobiliengruppe, develops investment products for institutional investors, while also providing active property management.

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