

Hamburg, 19 March 2015



Union Investment sells Laim 290 office building in Munich to LaSalle

Union Investment has sold the Laim 290 office building in Munich, part of its Unilmmo: Deutschland fund, to LaSalle Investment Management Kapitalverwaltungsgesellschaft (LaSalle). LaSalle, a leading global real estate investment manager, is acquiring the property for a special AIF it manages. The parties agreed not to disclose details of the purchase price.

The anchor tenant in the building, which was completed in 2008, is Bilfinger SE, occupying some 50 per cent of the total of approximately 10,381 sq of rental space. Laim 290 is ideally located for access to central Munich and the airport via Landsberger Strasse and the suburban rail network. The property has seven storeys and an underground car park with 76 parking spaces.

“The sale of Laim 290 reflects our strategy of disposing of smaller properties held by Unilmmo: Deutschland,” said Philip La Pierre, Head of Investment Management Europe at Union Investment Real Estate GmbH, Hamburg. “Against a backdrop of strong demand for well let properties in the Munich investment market, we have chosen the perfect time to sell this office building,” continued La Pierre.

“This latest acquisition means that the recently formed LaSalle Investment Management Kapitalverwaltungsgesellschaft has already exceeded EUR 1 billion of assets under management,” said Torsten Bischoff, European Director Acquisitions at LaSalle Investment Management. “We are committed to our investment strategy, and our aim in 2015 is to achieve further acquisitions worth up to EUR 500 million for our new investment management company.”

Bischoff continued: “This acquisition once again emphasises our long-standing leading role in identifying investment opportunities that offer our investors an attractive risk-reward ratio.”

LaSalle was advised on the acquisition by law firm GSK and engineering consultancy LSPM. Union Investment was advised by Clifford Chance and brokers Colliers International Munich.

Press contact:

Union Investment Real Estate GmbH
Fabian Hellbusch
Head of Real Estate Marketing, Communication
Segment Management Department
Valentinskamp 70 / EMPORIO
20355 Hamburg, Germany
Tel: +49 40 3491 94160, fax: +49 40 3491 95160
E-mail: fabian.hellbusch@union-investment.de
Internet: www.union-investment.com/realestate

Press contact:

LaSalle Investment Management
LaSalle GmbH
LaSalle Investment Management Kapitalverwaltungsgesellschaft mbH
Claus P. Thomas
International Director – Head of Germany
Alter Hof 5, 80331 Munich
Tel: +49 (89) 21 11 13 40 **Mob:** +49 (172) 692 33 12
www.lasalle.com

About Union Investment

Union Investment is one of Europe's leading real estate investment managers. Its current real estate solutions include 20 open-ended retail and special funds with total assets under management of over EUR 26.3 billion. Union Investment is currently number one in the retail fund sector in Germany. The company provides its investors with a stable and effective platform that combines strong property acquisition performance with a value-oriented asset management approach. Its broadly diversified property portfolio covering 23 national markets and five continents comprises over 350 properties in the office, hotel, retail and logistics sectors. For more information: www.union-investment.com/realestate

About LaSalle Investment Management

LaSalle Investment Management Inc., a member of the Jones Lang LaSalle Group (NYSE: JLL), is one of the world's leading real estate investment managers with approximately USD 55 billion of direct and indirect assets under management (as of Q4, 2014).

LaSalle is active in numerous property markets, both on the debt and equity side. Our clients include public and private pension funds, insurance companies, foundations and government authorities from across the globe. For more information please visit www.lasalle.com.

This publication is not an advisory proposal or an offer to sell securities and does not constitute investment advice. An offer of this kind would, if provided, take the form of a written advisory agreement or a confidential private placement brochure.