

Hamburg and Prague, 19 March 2015

Union Investment acquires shopping centre in Poland for institutional retail fund from CBRE Property Fund Central Europe

Union Investment announces the acquisition of Sarni Stok shopping centre, Poland from the CBRE Property Fund Central Europe, managed by CBRE Global Investors. The property is the second foreign investment for UII Shopping Nr. 1 retail property fund.

The new addition to the portfolio is the shopping centre well known as Sarni Stok in Bielsko-Biala, in Poland's Silesia region. Opened in 2001, it comprises of 73 retail units spread over an area of some 31,243 sq m. The centre underwent an extension and refurbishment in 2012. CBRE Property Fund Central Europe owned the property since 2006.

"Sarni Stok is an established shopping centre with a diverse tenant mix located in a metropolitan area with above average purchasing power, making it an excellent fit for our thematic fund," said Dr. Christoph Schumacher, a member of the management team at Union Investment Institutional Property GmbH, Hamburg.

Dr. Martin Sabelko, a Fund Manager and CEO of CBRE Global Investors Central and Eastern Europe commented on the transaction: "We are pleased to announce the completion of this disposal which is in line with our promise and our commitment to the Fund Business Plan presented to our investors. This transaction also highlights our increasing transactional activity in the C&EE region."

The shopping centre has an attractive catchment area of around 400,000 people and benefits from very good visibility and an excellent accessibility both by car and public transport, with numerous bus routes stopping immediately in front of the property. Big-name anchor tenants such as Carrefour, Media Markt, TK Maxx, H&M, New Yorker, Jula and Rossmann contribute to the attractiveness of the shopping centre, which offers 1,240 free parking spaces. Law firm Hogan Lovells and JLL advised Union Investment on the deal and Clifford Chance supported CBRE Property Fund Central Europe with its legal services.

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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 CBRE Global Investors

CBRE Global Investors is a global real estate investment management firm with \$90.6 billion in assets under management* as of December 31, 2014. The firm sponsors investment programs across the risk/return spectrum for investors worldwide.

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