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Fund property granted World Heritage status: Hamburg's Chilehaus building recognised by UNESCO

It has been on Germany's Tentative List for UNESCO World Heritage Site status for many years. Since Sunday, the Chilehaus building in Hamburg has now been officially recognised. Together with the Kontorhaus district and Speicherstadt warehouse district, the iconic office building was designated a UNESCO World Heritage Site – the first of its kind in Hamburg. The decision by the World Heritage Committee acknowledges the exceptional universal value of this inner-city ensemble.

Designed by Fritz Höger and commissioned by businessman Henry B. Sloman, the Chilehaus building was constructed between 1922 and 1924. When it opened on 1 April 1924, it was typical of the new style of office building (“Kontorhaus”) being built in Hamburg. The ten-storey office and commercial building has been part of the portfolio of open-ended real estate fund Unilmmo: Deutschland since 1993. The property is currently 90 per cent let. “This recognition is very special both for our investors and for us as the owner and asset manager of Chilehaus. After all, who else has a World Heritage Site in their portfolio, and one which has delivered excellent returns over many years?” said a delighted Dr. Reinhard Kutscher, Chairman of the Management Board of Union Investment Real Estate GmbH. The announcement is also a fitting present to mark the real estate fund company's 50th anniversary this year. “We aim to create sustainable value with our real estate investments – there is no better way to express that than with the label ‘World Heritage Site’. Then as now, Chilehaus continues to meet the requirements of its users, demonstrating its sustainability over a period of more than 90 years.”

The UNESCO World Heritage Committee's decision marks the end of a process that has taken many years. The Chilehaus building was first added to Germany's Tentative List for inscription in the UNESCO list in 1999. In 2007, the Speicherstadt and Kontorhaus districts were added to the application. In February 2004, the application was submitted to the relevant centre in Paris. Extensive evaluation and assessment of the application documents and the

site was then carried out by ICOMOS International. For Hamburg, this first UNESCO World Heritage title brings with it an exciting opportunity to promote the city's culture worldwide. "As a company that has its roots in Hamburg, we are committed to protecting and sharing the Chilehaus building's cultural heritage and are very much aware of the responsibility this entails," said Dr. Reinhard Kutscher. "We will continue to work very closely both with the City of Hamburg and with UNESCO."

For more information:

www.chilehaus.de

www.marketing.hamburg.de/unesco-welterbe.html

Press contact:

Union Investment Real Estate GmbH

Fabian Hellbusch

Head of Real Estate Marketing, Communication

Segment Management Department

Union Investment Real Estate GmbH

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