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Union Investment scores letting successes in Europe and America

New lettings and relettings in second quarter of 2016 total 135,500 sq m of space

In the second quarter of 2016, Union Investment's letting activity was dominated by international lease signings. Around 84 per cent of the 135,500 sq m of new lettings and relettings were located outside Germany. Twelve European countries accounted for 88,700 sq m, while five non-European markets contributed approximately 25,100 sq m. In Germany, Union Investment let or relet some 21,600 sq m of space during the period from March to June.

In Q2, some 93,900 sq m of space was let in office properties, amounting to 69.4 per cent of the total. The most notable lettings include approximately 7,600 sq m in the 140 Broadway property in New York and around 2,800 sq m at 555 Mission Street in San Francisco, which are both part of the portfolio of open-ended real estate fund Unilmmo: Europa. In New York, video game and software developer Paradigm Entertainment LCC took approximately 4,700 sq m of previously vacant space, for example. In San Francisco, the lease with insurance provider Continental Consulting Company was extended. Lettings in Mexico City were a further highlight, with some 11,000 sq m being let in the Torre Mayor office complex alone, which is partly owned by Unilmmo: Global. Tenants in the property include Barclays Bank, which will continue to occupy its existing office space.

In the retail segment, Union Investment newly let or relet 39,200 sq m worldwide in Q2. Shopping centres in Poland were the main contributors here, with the Manufaktur mall in Łódź – Poland's third-largest city, with 700,000 inhabitants – accounting for 18,000 sq m. Fashion retailers C&A and Zara are among the users who extended their leases. The property forms part of the portfolio of Unilmmo: Deutschland.

Due to ongoing letting successes, occupancy rates across all managed funds remain at a consistently high level. At the end of the second quarter of 2016, the figures for the three

open-ended real estate funds for private investors were 97.4 per cent for Unilmmo: Deutschland, 95.7 per cent for Unilmmo: Europa and 94.7 per cent for Unilmmo: Global.

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