

Hamburg, 2 May 2017

Union Investment acquires Mercado shopping centre in Nuremberg

Third shopping centre from Melody portfolio also added to holdings of Unilmmo: Europa

Located on Äußere Bayreuther Strasse and comprising 80 stores, Mercado is the leading shopping centre in northern Nuremberg. The property was opened in 2003 and completely refurbished and restructured between 2013 and 2016. Offering 43,500 sq m of rental space, the shopping centre currently attracts some five million customers a year. Union Investment has acquired Mercado, which is a hybrid centre that includes elements of a retail park, for its open-ended real estate fund Unilmmo: Europa.

Mercado is the last of a total of three shopping centres from the Melody sales portfolio which Union Investment agreed to acquire in December 2016. All the properties in the portfolio were held until 1 May 2017 by the open-ended real estate fund CS EUROREAL. Details of the purchase price were not disclosed, in accordance with the contract. Union Investment was advised on the transaction by CMS and JLL; the real estate arm of Credit Suisse was advised by Eastdil Secured and iMallinvest.

“The shopping facilities at Mercado primarily meet the daily needs of people living in the local catchment area,” said Henrike Waldburg, head of Retail Investment Management at Union Investment. “The property is very well positioned in northern Nuremberg to fulfil this function. Accordingly, the acquisition is a good fit with our broad-based retail portfolio.”

Mercado’s 80 rental units are split across two levels. The property’s anchor tenants include well-known retailers such as Real, TK Maxx, Media Markt and Müller. In addition, there are various doctor’s surgeries on the upper level near the main entrance. Visitors to the retail and medical units benefit from 1,650 parking spaces in a seven-storey car park conveniently located behind the shopping centre. Mercado can be accessed by public transport either via

the Nordostbahnhof and Schoppershof subway stations or by bus, with numerous bus stops serving the property. Located just 15 minutes from the city centre and within easy reach of the communities to the north-east of Nuremberg, Mercado has a catchment area of 320,000 people.

“We are pleased that the last transaction relating to the Melody portfolio was successfully concluded before our mandate to manage CS EUROREAL expired on 30 April 2017. Since the suspension of redemptions in May 2010, we have now finalised 90 property sales totalling almost EUR 5.5 billion,” said Karl-Joseph Schneiders, managing director of CREDIT SUISSE ASSET MANAGEMENT Immobilien KAG. The real estate arm of Credit Suisse Asset Management has four offices across three continents and is active in 20 countries. With assets under management of around EUR 40.6 billion (as at 31 March 2017), it is one of the leading real estate asset managers in Europe and worldwide.

Press contact

Union Investment Real Estate GmbH

Simon Sahm

Real Estate Marketing, Communication

Valentinskamp 70 / EMPORIO

20355 Hamburg, Germany

Tel. + 49 40 3491 94054

E-mail: simon.sahm@union-investment.de

Internet: www.union-investment.com/realestate