

SIGNA Real Estate: Commerz Real acquires a 25% stake in the Elbtower for Hausinvest

- **Long-term stockholding planned**
- **Strategic partnership to be expanded**

Hamburg, August 18, 2022 – Commerz Real has acquired a 25% stake in the Elbtower high-rise development by SIGNA Real Estate in Hamburg's HafenCity district for its open-ended real estate fund Hausinvest. Construction of the mixed-use high-rise building at Elbbrücken, designed by David Chipperfield Architects, is scheduled to start in early 2023 and to be completed by the end of 2025. The pit is currently being excavated. Three years before completion, the pre-letting rate is already over 40% (the rate for the office space is over 30%, and a hotel operator has also been confirmed: international lifestyle brand Nobu Hospitality).

"It's an absolute landmark property in an excellent location with outstanding architecture and construction," says a delighted Henning Koch, CEO of Commerz Real.

"Its exceptional position and significance for Hamburg's urban development, the broad mix of utilisation types and the forward-looking sustainability concept have persuaded us and are an enrichment for our fund portfolio."

"We're very pleased that we've been able to win Commerz Real as a financially strong and reliable investor for our landmark project. We've been engaged as partners for a long time," said Timo Herzberg, CEO of SIGNA Real Estate. "Our shared goal is to successfully complete the Elbtower on schedule by the end of 2025 and to hold it for the long term."

With this participation, the companies are expanding their strategic cooperation: Since 2019, Commerz Real has already invested 20% in ten Galeria department store properties owned by SIGNA.

Elbtower – a highlight in architecture and urban development

Visible from a great distance, the 245-metre-high Elbtower will form the eastern end of HafenCity and a perfect accompaniment to Hamburg's city entrance on the Norderelbe. This landmark project will meet the highest sustainability standards. Thanks to its intelligent energy concept, the operation of the Elbtower is CO₂-neutral. The Elbtower obtains energy for heating and cooling its interior spaces from one of the city's largest sewers and CO₂-free

certified district heating. The Elbtower obtains the electricity for all its tenants exclusively from renewable sources.

The innovative layouts of the publicly accessible ground floors will offer room for a variety of shops, restaurants, co-working spaces and cultural uses, thus forming a public space for the Elbtower's users and visitors. This is where office users, hotel guests, tourists and Hamburg residents will find a comfortable space that invites them to spend some time socialising and relaxing. Nobu Hospitality will open its first hotel and restaurant in Germany in the Elbtower, and the tower itself offers flexibly configurable state-of-the-art office spaces that will serve as a home to the working world of tomorrow. A breathtaking view of the city opens up from the public viewing level at a height of 225 m.

About Commerz Real

Commerz Real, a Commerzbank Group company, stands for 50 years of market experience and manages a portfolio of around 35 billion euros. It combines comprehensive asset management know-how and broad structuring expertise to offer its characteristic range of services consisting of asset-oriented fund products and individual financing solutions. The fund spectrum includes Hausinvest (an open-ended real estate fund), Klimavest (the first private investor impact fund with a tangible asset focus), institutional investment products as well as entrepreneurial investments of the CFB Invest brand with tangible asset investments in the focus segments of renewable energies and real estate. As the Commerzbank Group's leasing service provider, Commerz Real also offers needs-oriented equipment leasing concepts. www.commerzreal.com

About SIGNA

SIGNA Holding was founded in the late 1990s and is a leading, fully privately owned European real estate and investment holding company.

SIGNA Real Estate is one of Europe's largest real estate owners and developers, with a strong focus on Germany, Austria, Switzerland, Italy and more recently New York and London. Over the past 20 years, SIGNA has built an unparalleled track record in the real estate industry. SIGNA's real estate portfolio is broadly diversified and includes residential, office, high-street retail and hotel properties. SIGNA's portfolio includes prestigious properties, including the legendary Chrysler Building in New York, the iconic Selfridges department store in London, the famous Hotel Bauer in Venice, the KaDeWe

and the UPPER West Tower in Berlin, the Park Hyatt, the Golden Quarter and the iconic Postsparkasse building in Vienna as well as the Alte Akademie and Oberpollinger in Munich. SIGNA's real estate assets (gross asset value) amount to just under 30 billion euros. With its real estate projects, SIGNA makes important contributions to the sustainable development of cities. SIGNA doesn't just focus on the individual property; it re-conceptualises issues such as inner city development, sustainability, diversity of use, networking and mobility.

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