

AFTER SUCCESSFUL MULTI-STAGE PROJECT DEVELOPMENT: METRO PROPERTIES SELLS DUCKWITZ RETAIL PARK IN BREMEN TO A CORESTATE FUND

Düsseldorf/Frankfurt am Main, 11 April 2019 – The Duckwitz retail park in Bremen has been a METRO property since 2006. The location's first extension by a Hornbach DIY center took place in 2011. 2015 marked the start of a comprehensive modernisation of the complete estate. The Real hypermarket was converted into a modern shopping mall. Among the tenants of the new mall are various specialty stores such as shoe shops and drugstores, service providers such as a pharmacist, hairdresser and optician as well as gastronomic establishments. After its last remodelling in 2018 the "Opportunity Deutschland I" fund initiated by CORESTATE is now acquiring a local shopping center with some 30 shops. A grand reopening will be celebrated in May 2019. The parties agreed not to disclose the details of the transaction.

Established as the largest food retailer in its area, the retail park Duckwitz in Bremen continuously developed itself further. In several project phases, the retail park grew into an attractive location with a total rental area of 45,000m² and with a comprehensive range of retail products, services and gastronomic offerings. Since the takeover in 2006, it has been successively extended and modernised. "We have now reached the perfect time in the life cycle of this property to realize the value created. Upon completion of the third construction phase and achieving full occupancy with anchor tenants such as H&M, New Yorker, FitOne as well as Real, Saturn, dm and Hornbach, the retail park is now an attractive commercial property for investors", says Wolfgang Baumgartinger, Director Transactions at METRO PROPERTIES.

As the winner of the title "Fachmarkt Star 2016" in the category "Refurbishment" and recognized with the BREEAM certificate with the top mark "very good", the retail park Duckwitz already received a number of distinctions. "With the retail park Duckwitz we are acquiring a retail property in Bremen that has been known for decades already. Its location west of the city center and in the proximity to the airport with its many employees are unique features. The high visitor frequency demonstrates that consumers find the wide selection of shopping facilities ranging from hypermarket, DIY center, fashion shop, consumer electronics retailer and many more just as attractive as we do," says Thomas Landschreiber, Co-Founder and Chief Investment Officer, CORESTATE Group. The CORESTATE Opportunity Deutschland I fund is managed by HANSAINVEST, one of the leading companies offering real estate capital management services.

The retail park is located on two main thoroughfares in Bremen – the federal road 75 and the motorway 281. This results in a large catchment area that reaches from the nearby city center far into the surrounding areas to the west and south.

Inspired by the history of the city state of Bremen and its Hanseatic tradition, many elements

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from the shipping industry can nowadays be found in a new surrounding inside the retail park: wooden planks, fishing nets and driftwood: the maritime atmosphere promotes a sense of well-being and leads to longer dwell times due to the sojourn quality experienced by the visitors. 2 - 2

METRO is a leading international wholesale company with food and non-food assortments that specialises on serving the needs of hotels, restaurants and caterers (HoReCa) as well as independent traders. Around the world, METRO has some 24 million customers who can choose whether to shop in one of the large-format stores, order online and collect their purchases at the store or have them delivered. METRO in addition also supports the competitiveness of entrepreneurs and own businesses with digital solutions and thereby contributes to cultural diversity in retail and hospitality. Sustainability is a key pillar of METRO's business. METRO has been the sector leader in the Dow Jones Sustainability Index for the last four years. The company operates in 36 countries and employs more than 150,000 people worldwide. In financial year 2017/18, METRO generated sales of €36.5 billion. In September 2018 METRO AG initiated the divestment process for the food retail chain Real with its 34,000 employees. For more information, please visit www.metroag.de

METRO PROPERTIES is the real estate company of METRO AG, a leading international specialist in wholesale and food retail, operating in 36 countries and employing more than 150,000 people worldwide. METRO PROPERTIES combines comprehensive wholesale and retail competence, highly developed real estate expertise and implementation capability. METRO PROPERTIES is a partner for investments as well as for the development and support of modern wholesale and retail stores as well as mixed used concepts. At both the national and international level, METRO PROPERTIES pursues active and value-enhancing asset management. Investors, leasing partners and customers receive competent support worldwide. Apart from its headquarters in Germany, the company operates through locations in Poland and Turkey. In other countries, the company is represented by regional management and METRO team.

CORESTATE Capital Holding S.A. (CORESTATE) is an investment manager and co-investor with approximately EUR 25bn in assets under management. As a fully integrated real estate platform, CORESTATE offers its clients combined expertise in the areas of investment and fund management as well as real estate management services. The company operates as a respected business partner of institutional clients and wealthy private investors internationally. CORESTATE is headquartered in Luxembourg and has 42 offices including in Frankfurt, London, Madrid, Singapore and Zurich. The company employs over 730 people and is listed in the Prime Standard (SDAX) of the Frankfurt Stock Exchange. Further information may be found at www.corestate-capital.com.

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