

Press Release

ABG gets involved in Wolfsburg project development

Wolfsburg, 29 January 2020 – ABG Real Estate Group has joined forces with Wolfsburg-based Hecker GmbH in a joint venture: Berliner Haus GmbH & Co. KG in Wolfsburg, a project company that in 2018 acquired the An der Vorburg / Maybachweg plot in Wolfsburg, which has a total area of just over 22,000 sqm. The joint venture plans to construct an office building on the plot, with 12 full floors and some 6,500 sqm of rental space as well as a seven-storey, 260-room hotel with approximately 8,000 sqm of rental space – plus 190 parking spaces.

Following this joint venture's development to date, ABG Real Estate Group will assume responsibility for continued implementation of the project concept – especially regarding realisation of construction work, the letting of office floor space, and marketing the properties.

Ulrich Höller, managing partner of ABG said: "We are pleased to be able to realise an extraordinary cityscape property with the "Berliner Haus" at the prosperous location of Wolfsburg together with our partner. ABG's nationwide experience in large-scale projects will contribute to a fast and efficient implementation".

Prof. Falk Hecker, Managing Director of Hecker GmbH: "The Berlin House Project has developed steadily over the last few years, to which our joint venture partner ABG has made a significant contribution. Wolfsburg can be pleased to soon have one of the first designer budget hotels on site in addition to the Designer Outlets!"

Located at the heart of Wolfsburg, the plot benefits from excellent connections to the city's most important destinations: at a distance of just 750 metres, the main railway station is within walking distance; the next bus stop is only 300 metres away. The Volkswagen factory, together with its adjacent Autostadt event and new-car delivery centre, as well as other popular attractions, are easily accessible on foot, via the Berliner Brücke and Stadtbrücke bridges. Likewise, the Nordkopf and Porschestraße – Wolfsburg's city centre – are only a few minutes' walk away.

Kai-Uwe Hirschheide, City Building Councillor of the City of Wolfsburg: "As a new building block, the Berlin House will have a significant impact on its surroundings both in terms of content and design. I am delighted that construction is finally starting now".

The architectural firm Stauth Architekten has been commissioned with the project. NINETY NINE Hotels, a subsidiary of the Centro Hotel Group in Hamburg, has already been confirmed as the hotel tenant. The Centro Group currently operates 53 hotels in 19 cities nationwide. The brand "NINETY NINE Hotels" is represented in Munich, Heidelberg and Wuppertal. Construction is scheduled to start in February 2020 with Köster GmbH acting as general contractor. Marketing will start in the course of this year. The project is expected to be completed in the first half of 2022.

About ABG Real Estate Group:

ABG Real Estate Group, founded in Munich in 1967, looks back on a success story spanning 50 years. With its ABG Development, ABG Immobilienmanagement and ABG Capital divisions, the Group is a one-stop shop covering the entire real estate cycle – from project development and construction management to renting, financing and investment management. ABG's focus lies on Germany, with offices in Hamburg, Frankfurt am Main, Berlin, Cologne and Munich. With around 75 staff, it plans and implements mainly commercial properties, but also residential projects and entire urban districts. Over the past ten years, the Group has completed projects with more than €5 billion in investment volume, with another €2.5 billion currently in the project development pipeline. ABG's reference sites comprise renowned properties such as the Skyper and Garden Tower skyscrapers in Frankfurt am Main, the Ericus-Cantor/SPIEGEL publishing house in Hamburg, and the combined residential and office building at Pariser Platz in Berlin. The list of most recent ABG projects includes the new Deutschlandhaus in Hamburg, the Humboldthafen in Berlin, the Living Isar residential project in Munich, as well as various developments in Cologne and Dusseldorf.

www.abg-group.de

About joint venture partner Hecker:

Hecker GmbH develops and leases real estate projects and is primarily active as a project developer for AUTOPLUS AG. AUTOPLUS operates professional automotive workshops plus a specialist store and used-weigher trade at currently 25 locations in 7 federal states and has its headquarter in Wolfsburg.

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