

Press Release**ABG: foundation stone ceremony for the new DEUTSCHLANDHAUS in Hamburg**

Hamburg, 22 October 2020 – Today the foundation stone was laid for the DEUTSCHLANDHAUS in Hamburg. Participating in the ceremony, Dr Peter Tschentscher, the city's First Mayor, and Ulrich Höller, Managing Partner of ABG Real Estate Group, launched the construction of what will be an iconic new building complex and one of Hamburg's most prominent project developments in recent years: the resurrection of the historically important DEUTSCHLANDHAUS, located at Gänsemarkt, in the very heart of the city centre. Hadi Teherani Architects' outstanding concept will set new standards: at the same time, it is inspired by the very successful original design of the predecessor building, which had been significantly altered by numerous interventions in the course of its history. The new complex, which will comprise about 40,000 sqm of office space, with supplementary uses such as restaurants, retail, and residential units, is set to be completed by the end of 2022. The total investment volume will amount to approximately €450 million. The ceremony was also attended by Hamburg's Chief Planning Director Franz-Josef Höing and the architect himself, Hadi Teherani.

Prominently situated on the historic Gänsemarkt (at the corner of Dammtorstrasse and Valentinskamp), the new construction will replace the old DEUTSCHLANDHAUS built in the 1920s. It will mainly feature 33,250 sqm of office space, distributed over 10 floors and featuring a highly flexible design. This will allow for rental of units between 126 sqm and 30,000 sqm. These will be complemented by 30 residential units with a total of 2,800 sqm, facing Valentinskamp. Furthermore, 4,200 sqm of retail units and restaurants are planned. The two basement floors, with a total size of 9,450 sqm, will accommodate technical installations together with parking spaces for 321 bicycles and 164 cars. Users will benefit from a comprehensive concierge service, sparing them many time-consuming activities of daily life (post office, cleaning, ticket reservations, etc.). The high-quality digital infrastructure will be provided by two fibre optic cables pre-certified with WireScored Gold. A special interior highlight of the DEUTSCHLANDHAUS is the 1,200 sqm Palm Court, which will rise to a height of nearly 40 metres under a light-flooded roof dome. Time spent in this impressive open space will offer unique quality and a high feel-good factor; the area will also provide future occupants of DEUTSCHLANDHAUS with temporary work-places. The entire complex will be built in accordance with the quality requirements set forth by the USGBC, and has already been pre-certified with the LEED Gold award.

Dr Peter Tschentscher, First Mayor of the City of Hamburg, said: “With the new DEUTSCHLANDHAUS, an architecturally modern and high-quality building is being created at a central location in the city. It combines working, gastronomy, shopping and living under one roof and can thus enhance and enliven the Gänsemarkt area.”

Ulrich Höller, Managing Partner at ABG Real Estate Group, said: “We are delighted to have the opportunity to shape a milestone for the development of Hamburg’s inner city with this new complex embodying the resurrection of a historical landmark such as the DEUTSCHLANDHAUS. Hadi Teherani’s exceptional architectural design, with the Palm Court as its highlight, will provide a diversified quarter with different areas of use, including offices, retail, restaurants, and residential units.”

A brief history of the DEUTSCHLANDHAUS

It was constructed in 1928/1929 according to the designs of architects Fritz Block and Ernst Hochfeld. One of Hamburg’s trading houses (*Kontorhaus*), it was mainly used as an office building but was also home to a cinema (the *Ufa-Palast* with its 2,700 seats was, at the time, the largest in Europe), a department store and shopping arcades. The striking eight-storey building was a steel skeleton structure, with a brick façade horizontally segmented by strips of ribbon windows – one of the few remaining early modern buildings of this kind in Germany.

During the Second World War the DEUTSCHLANDHAUS was largely burnt out. Between 1946 and 1949, the occupying British forces reconstructed it, albeit with changes, and named it Hamburg House. They used it as a supply and leisure facility for British soldiers and attendants. In 1952 the British authorities moved out; just one floor and parts of two others continued to be used by the Navy, Army and Air Force Institutes (NAAFI). The building was renamed DEUTSCHLANDHAUS, and for about 20 years it accommodated the Hamburg main office of the German postal service (*Oberpostdirektion Hamburg*) as its main tenant. From 1972, Dresdner Bank became the principal tenant. Between 1975 and 1978, supervised by architects Dietrich & Partner, the wing of the building that faces Drehbahn was rebuilt and, in a second phase between 1979 and 1982, a conversion of the building’s other preserved wings took place. In 2014, ABG acquired the building complex from Credit Suisse. After a thorough assessment, ABG decided to erect a new building, with the consent of the City of Hamburg being granted in 2019. Subsequently, as a preparatory measure, the old DEUTSCHLANDHAUS was demolished. Further information about the DEUTSCHLANDHAUS is available on www.DEUTSCHLANDHAUS.com.

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 or quarters. 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-Contor/SPIEGEL publishing house in Hamburg, and the combined residential and office building at Pariser Platz in Berlin. The list of ABG's most recent projects includes the new DEUTSCHLANDHAUS in Hamburg, the VoltAir project in Berlin, the LIVING ISAR residential quarter project in Munich, as well as various developments in Cologne and Dusseldorf. www.abg-group.de

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