

Press Release

ABG and Hecker joint venture: Premier Inn to become tenant in BERLINERHAUS, Wolfsburg

Wolfsburg, 02 December 2020 – With Premier Inn, joint venture partners ABG Real Estate Group and Hecker have won the real estate investor and operator Premier Inn as long-term tenant for the hotel in their landmark 'BERLINERHAUS' Ensemble in Wolfsburg. The group initially planned, Centro/NinetyNine, handed over the operator role to the financially strong British group Whitbread PLC. Whitbread PLC is owner of numerous hotels is market leader in England. Premier Inn will be operating a Premium Economy Hotel. For this purpose Premier Inn has rented the 9,500 sqm hotel space. The hotel is being built next to an office tower, and will comprise a total of 260 rooms as well as approx. 170 parking spaces. BERLINERHAUS is scheduled to be completed by mid-2022, at which point the hotel will also open.

Ulrich Höller, Managing Partner at ABG Real Estate Group, said: "We are delighted to have found a financially sound partner with a strong management in Premier Inn, at such an early phase of our hotel project and in this challenging environment."

Prof. Dr Falk Hecker, Managing Partner at Hecker GmbH, said: "Premier Inn is a significant gain for Wolfsburg, since this project creates extensive, affordable overnight accommodation near the station."

Dr. Michael Hartung, Managing Director Development of Premier Inn Germany: "We are very pleased about the economically strong location of Wolfsburg and the central location in which our Premier Inn Hotel is being built. For me, the mixed use of buildings is an absolutely essential part of future quarter development. This is not the only reason why I am proud to be part of BERLINERHAUS".

As already announced:

The foundation stone for BERLINERHAUS was laid in May 2020 in the presence of Wolfsburg's Lord Mayor, Klaus Mohrs. Structural works, by prime contractor Köster GmbH, are going as planned; in the office building, concrete is being poured for the roof above the 10th floor; in the hotel building, concrete is being poured on the fifth floor.

Next to the hotel, a landmark office complex is being built in an excellent location right next to the Berlin Bridge. The elegant 45-metre office tower will sport a delicate façade of glass, aluminium, and steel. Three attractive, two-storey 'sky lounges' will offer visitors a unique view of the AUTOSTADT and Wolfsburg Castle. Twelve full storeys will host approximately 6,725 sqm of flexible office space for future tenants, within walking distance of the city centre and the main station. Overall, the building complex – offices, hotel and parking spaces – will comprise a total gross floor area (GFA) of 22,000 sqm.

To make the BERLINERHAUS project a reality, ABG Real Estate Group – with more than fifty years of experience in spectacular landmark developments at Germany's prime locations – and the long-established Wolfsburg-based family-run Hecker GmbH, bringing profound local expertise, joined forces – making a perfect match.

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

About joint venture partner Hecker:

Hecker GmbH is a developer and landlord of real estate projects, but above all a project developer for AUTOPLUS AG. AUTOPLUS operates master workshops, including specialist stores and used-car dealerships, at 25 locations in seven of Germany's federal states. AUTOPLUS is headquartered in Wolfsburg.

About Premier Inn/Whitbread:

The Premier Inn hotel brand offers premium quality at economy prices. In the foreground is a dreamlike sleep for business and leisure travellers in the best location. After an outstanding start of the first hotel at the Frankfurt fair, which has received several awards on TripAdvisor, 21 hotels throughout Germany will be in operation by the end of the year.

Premier Inn has secured a total of 54 locations with around 10,000 rooms in more than 20 major cities and is thus well on the way to creating an attractive hotel offer throughout Germany. Premier Inn is part of the traditional hospitality company Whitbread PLC with over 800 hotels and around 80,000 rooms.

About Whitbread PLC:

Whitbread PLC was founded in 1742 and is one of the oldest and most respected companies in Europe. As the UK's leading hotel operator with over 30,000 employees, Whitbread welcomes millions of guests from all over the world every month.

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