

Press release

ABG and Noerr conclude lease agreement for 8,700 sqm for project development in Frankfurt

- The tower currently occupied by Oddo-BHF will be redesigned and revitalised in new-build quality with state-of-the-art equipment under the project name “BLX Tower” from 2024
- The renowned international commercial law firm Noerr will move into the iconic landmark property from 2028

Frankfurt am Main, [xx] June 2022 – ABG Real Estate Group and the international commercial law firm Noerr Partnerschaftsgesellschaft mbB Rechtsanwälte Steuerberater Wirtschaftsprüfer have concluded a lease for more than 8,700 sqm of office space in in the CENTRAL PARX Tower project (currently Oddo-BHF Tower) in Frankfurt/Main. The leading European law firm will move into the landmark property at Bockenheimer Landstrasse 10 in 2028. The lease is initially for twelve years. Before that, however, ABG and its joint venture partner HanseMerkur Grundvermögen (HMG) will be redesigning and comprehensively revitalising the listed building in new-build quality with state-of-art-equipment after the current tenant Oddo BHF moves out in 2024.

ABG Real Estate Group acquired the iconic building ensemble together with HanseMerkur Grundvermögen in 2020. The landmark property is located in a prime business location in Frankfurt's banking district, right next to the historical Rothschildpark and thus just a stone's throw away from the Opernplatz and the Alte Oper opera house. It includes a 23-storey tower block, a connected multi-storey low-rise building as well as an atrium, and offers a total of more than 20,000 sqm of office space. The striking building complex is supplemented by an underground car park with more than 200 spaces. Under the project name “CENTRAL PARX”, ABG will redesign the property and eventually revitalise it in a high-grade and sustainable new-build quality with state-of-the-art equipment. Execution of these measures will start immediately after the current tenant moves out in the spring of 2024. The project is expected to be completed in late 2027. Total investment volume amounts to more than €400 million. CBRE Frankfurt acted as real estate agent. The revitalisation will be led by Professor Christoph Mäckler.

Ulrich Höller, Managing Partner at ABG Real Estate Group, said: “The building ensemble is an iconic landmark property in an excellent location – and after its revitalisation it will also certainly be one of the most modern locations at the

intersection between Frankfurt's banking district and the Westend. Thanks to the lease this renowned law firm is taking, a large part of the space has already been let years before completion of the project. There cannot be a clearer statement in favour of this top property."

Dr Alexander Jänecke, partner and Head of the Frankfurt/Main office, Noerr Partnerschaftsgesellschaft mbB, stated: "We look forward to moving into the new CENTRAL PARX Tower. By concluding the lease agreement, we have secured a listed and architecturally outstanding building in the heart of Frankfurt. After revitalisation, the high-rise building will offer state-of-the-art conference and office space at the highest technical level, where we can realise our concepts regarding the work of the future for our clients and employees. Sustainability criteria had a major influence on our decision to opt for a revitalised existing property. ABG Real Estate Group is a strong and creative partner for successfully realising the revitalisation of this prestigious property. Signing the lease agreement marks yet another milestone in the history of our law firm, and it is an excellent investment in the future of Noerr's Frankfurt/Main office."

Background information about the building:

The tower currently used by Oddo-BHF is a building ensemble that consists of a 23-storey tower block, a multi-storey low-rise building as well as an atrium with impressive conference rooms. It was constructed in the years 1962-1965 to the design of architect Sep Ruf, who played an important role in the development of architecture oriented towards the Neues Bauen ("New Building") movement in Germany and Europe. Ruf's other buildings include the so-called Kanzlerbungalow, built in the 1960s for German Chancellor Ludwig Erhard as a residential and reception building, and the German pavilion at Expo 1958 in Brussels, designed together with Egon Eiermann. At its inauguration, the tower was the highest building in Frankfurt. It is located right next to the historical Rothschildpark, named after the Frankfurt-based banking family. The bank has been using the building ensemble since 1970. ABG Real Estate Group acquired the property in 2020, and, under the project name CENTRAL PARX, will transform it into a modern building geared towards sustainability over the years to come.

About Noerr:

Noerr stands for excellence and an entrepreneurial approach. With highly experienced teams of strong personalities, Noerr devises and implements solutions for the most complex and sophisticated legal challenges. United by a set of shared values, the firm's 500+ professionals are driven by one goal: success for the client.

Listed groups and multinational companies, large and medium-sized family businesses as well as financial institutions and international investors all call upon the firm's services. As one of the leading European law firms Noerr is also internationally renowned, with offices in ten countries and a global network of top-ranked "best friends" law firms. In addition, Noerr is the exclusive member firm in Germany for Lex Mundi, the world's leading network of independent law firms with in-depth experience in 100+ countries worldwide.

www.noerr.com/en/

About ABG Real Estate Group:

ABG Real Estate Group, founded in Munich in 1967, looks back on a success story spanning more than 50 years. With its ABG Development, ABG Immobilienmanagement and ABG Capital business lines, 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 is firmly on Germany, with offices in Hamburg, Frankfurt am Main, Berlin, Cologne and Munich. With more than 80 staff, it plans and implements mainly commercial properties, but also residential projects and entire urban districts or quarters. The current project development volume amounts to more than €2.8 billion, while ABG's new business line ABG Capital has assets under management worth more than €670 million. 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 most recent ABG projects includes the new Deutschlandhaus in Hamburg, the VoltAir building in Berlin, the Living Isar residential project in Munich, as well as various developments in Cologne and Dusseldorf.

www.abg-group.de

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