

Press release

ABG celebrates topping-out ceremony at DEUTSCHLANDHAUS

Participating in the ceremony: Dr Peter Tschentscher, First Mayor of Hamburg

Hamburg/Frankfurt, 14 September 2022 – Almost two years after the start of construction, ABG Real Estate Group celebrates the topping-out of its landmark DEUTSCHLANDHAUS development on Hamburg's historic Gänsemarkt. The ceremony was attended by around 500 distinguished guests with business, social and cultural ties to the Hanseatic city. Ulrich Höller, Managing Partner of ABG Real Estate Group, was joined by Hamburg's First Mayor, Dr Peter Tschentscher, and Dr Harald Vogelsang, Spokesman of the Management Board of Hamburger Sparkasse (Haspa), which will be the main tenant of the office space, relocating its corporate headquarters and one of its branches into the iconic new building. The foundation stone for DEUTSCHLANDHAUS was laid in October 2020. Completion of the landmark building is expected in the autumn of 2023. Total investment volume is approximately €480 million.

Ulrich Höller, Managing Partner at ABG Real Estate Group, said: "The new DEUTSCHLANDHAUS represents a contemporary iconic building complex within the Hanseatic city, whose distinctive architecture blends seamlessly with the surroundings and enhances this historic location. Hamburg has been an extremely important location for our group of companies for many years, and we continue to document this through not only through the development of this extraordinary project but also in our HAMMER HEART project which is underway in Hammerbrook."

Dr Peter Tschentscher, First Mayor of the Free and Hanseatic City of Hamburg said: "The new DEUTSCHLANDHAUS combines both traditional Hamburg architecture with modern city concepts. Its mix of living, working, shopping and food all under one roof represents an important contribution to the continued development of Hamburg's city centre. I wish all those involved continued success with the construction, and all the best for the future of the new DEUTSCHLANDHAUS."

Dr Harald Vogelsang, Spokesman of the Board of Management of Haspa, said: "We are creating the office of the future at Gänsemarkt, a place to meet and network with colleagues, customers and neighbours. In so doing, we are continuing the notion of personal proximity which already exists in our local branches, while at the same time offering each employee exactly the working environment that enables the best possible fulfilment of their respective tasks. Essentially, we are combining the concepts of New Work and Neighbourhood".

When complete, DEUTSCHLANDHAUS will offer more than 40,000 sqm of flexible space for offices and other complementary uses, such as food, retail and residential. A highlight of the new building is the approximately 1,200 sqm Palm Court, which is crowned by an almost 40-metre-high roof dome. The basement provides space for 321 bicycles and 163 cars. This diverse mixed-use development at the DEUTSCHLANDHAUS complex is also reflected at Am Valentinskamp, where 30 residential units with a total of 2,800 sqm of space are currently under construction. Haspa, as the landmark's principal tenant, has taken a 15-year lease for office and commercial space totalling around 30,800 sqm, plus space for a Haspa local branch. Other tenants in DEUTSCHLANDHAUS include the Block House restaurant chain, which has secured space on the ground floor, where additional retail and marketing space will also be available.

The DEUTSCHLANDHAUS complex is being built in accordance with USGBC quality standards and has already been pre-certified LEED Gold.

A key stage of the construction work that now follows will be to bring palm trees into the building's spectacular atrium during the autumn/winter of 2022/2023.

The origins of DEUTSCHLANDHAUS in Hamburg:

The new DEUTSCHLANDHAUS is one of the most significant development projects in recent years – for Hamburg, as well as in Germany. Designed by renowned architect Hadi Teherani, a striking new building is under construction along the historic Gänsemarkt (Dammtorstraße/Valentinskamp). Teherani took inspiration from the original design of the previous building, built at the end of the 1920s, and interpreted it in a contemporary way.

The original building was constructed in 1928/1929, based on designs by the architects Fritz Block and Ernst Hochfeld. As one of Hamburg's trading houses (*Kontorhaus*), it was used primarily as an office building, but it has also been home to the 2,700-seat Ufa-Palast, Europe's largest cinema at the time, as well as a department store and shopping arcades. The building originally had eight floors. During the Second World War, DEUTSCHLANDHAUS was largely destroyed. It was rebuilt by the British occupation forces under the name Hamburg House and underwent several changes over the following decades. ABG acquired the complex in 2014. After a thorough assessment ABG decided to erect a new building, for which approval was granted by the City of Hamburg in 2019. Further information about 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 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. Current project development volume amounts to more than €2.6 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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