

## Corporate News

### ERWE Immobilien AG: Revitalisation of Krefeld's city centre

- **Former Ziellenbach building gives way to a new mixed-use development**
- **A successful technology provider becomes anchor tenant and revitalises the quarter from scratch**
- **Positive effect on the balance sheet valuation of the property**

**Frankfurt/M., 1 October 2021.** The Ziellenbach building in Krefeld's city centre, which has been vacant for years, is being redeveloped into a new quarter and is gaining a well-known and successful company from the technology and communications sector as an anchor tenant.

The 2,200 sqm property between Klosterstraße and Friedrichstraße has shaped the history of Krefeld's city centre for a long time. The new tenant, one of the leading telecommunications providers in Germany, will use the space primarily for activities in Customer Care and Operations upon completion of construction of the building in 2023. The company has taken a long-term lease on around one half of the 8,500 sqm of space to be built in the new quarter. BNP Paribas Real Estate acted as agent and adviser in the transaction.

As the landlord of the property, ERWE Immobilien AG (ISIN DE000A1X3WX6, WKN: A1X3WX), Frankfurt am Main, is thus providing a further example in downtown Krefeld of how new concepts and buildings can be used to revitalise inner city locations that were previously considered problematic. Previously, a mixed-use property in the immediate vicinity, the City Colonnaden with parking, retail as well as office space, had already been thoroughly revitalised by ERWE. A large part of it had then been let long-term to the City of Krefeld, which was able to combine various public authority departments at one location there.

"It is important to have gained such a significant tenant for downtown Krefeld," says ERWE CEO Rüdiger Weitzel. "the commitment of a high-growth group is a strong signal for the city centre." "This is the next strong message for our city centre, following construction of the new buildings Forum and Wohnstätte as well as the planned development behind the main train station. The new building and the associated new jobs lead to a clear value uplift and an overall benefit for the City," says Frank Meyer, Lord Mayor of the City of Krefeld.

Upon the conclusion of the planning phase, ERWE will submit the building applications and expects to be able to start construction work in early 2022. Demolition of the existing building has already started. For the remaining retail and commercial space still available in the new building, ERWE is currently negotiating with further interested parties; contracts are expected to be concluded in the near future. ERWE's total investment in the new quarter amounts to approx. €28m. The proceeds from the capital increase issued in July will be partially utilized for this project.

For the ERWE Group, the successful letting brings a positive effect on the balance sheet valuation of the property.

**ERWE Immobilien AG** focuses on building a profitable portfolio of mixed-use properties in the office, service, retail, hotel and residential sectors. Its preferred sites are promising downtown locations in German cities and exclusively prime locations in smaller towns and municipalities. ERWE acquires properties whose potential value growth can be sustainably exploited by introducing new utilisation concepts. This way, the company aims to build a highly profitable and valuable portfolio with substantial revenue growth. ERWE Immobilien AG is listed in the Regulated Market (Prime Standard) in Frankfurt and in open trading on the stock exchanges in Frankfurt am Main (XETRA), Berlin, Düsseldorf and Stuttgart (ISIN: DE000A1X3WX6).

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