

## Corporate News

### ERWE Immobilien acquires a strategic participation in peko group

- **Completion of ERWE's technical service spectrum**
- **Full range of real estate development covered**
- **Improvement of construction-related capabilities**
- **Extensive service offering, also for third parties**

**Frankfurt/Eppelborn, 17 December 2020.** ERWE Immobilien AG (WKN: A1X3WX, ISIN: DE000A1X3WX6), Frankfurt am Main, today acquired a 50 percent stake in peko group, Eppelborn. peko group has a 20-years track record on execution, covering all aspects of real estate development. The company focuses on large space objects in the retail, office and residential property segments. The investment in peko has been executed by way of a capital increase and a payment into the capital reserve, with ERWE as the sole subscriber. The company, with which ERWE has already successfully worked together for several years, has thus obtained sufficient resources to keep up with the pace of growth at the ERWE Group and acquire further third-party clients.

peko group offers the following specific services: Property development, with a particular focus on revitalising and reutilising existing buildings (peko GmbH), the complete process of property planning (peko planungs GmbH), project management and controlling for lenders that have provided financing (pe-control GmbH), as well as technical execution services for properties as general contractor (peko construction GmbH). "This investment will enable us to secure our access to the experience and expertise of a highly successful company with 35 employees without having to build up this expertise ourselves", explains Rüdiger Weitzel, a member of ERWE's Management Board. "We will hence be in a position to react in a timely manner to refurbishment requests of new tenants and to implement our concepts in terms of planning and technical execution."

peko group has already implemented highly successful revitalisation projects for ERWE, such as those in Speyer, Lübeck, Krefeld or the Frankfurt Airport Center 1 (FAC), where ERWE has invested into new usage concepts in technologically sophisticated properties.

“ERWE became our largest client,” comments Manfred Komenda, peko’s Managing Director. “And it became clear that ERWE would commission us with very many more projects in future. We are convinced that together we will be able to leverage our course of expansion.” Especially in the current market development, ERWE and peko see enormous opportunities for revitalising and reutilising properties in numerous German inner cities where retailers have long felt the effects of online trading and have now been further weakened by the coronavirus crisis.

“We are looking forward to working together even more closely with a highly experienced project partner whose capabilities will continue to be available to third parties”, adds Rüdiger Weitzel.

**ERWE Immobilien AG** focuses on developing a highly profitable commercial real estate portfolio. Its preferred sites involve 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 (General 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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