



PRESS RELEASE

Prelios Group: acquires the management of two shopping centres in Germany with a total area of 50,000 sq.m.

Prelios Immobilien Management will manage the “A2 Center” shopping complex in Hannover and the “StadtGalerie” shopping centre in Velbert

Hamburg, 13 July 2017 – Prelios Immobilien Management, the German Prelios Group company, specialising in the strategic and operational management of shopping complexes, has acquired the long-term management of the “A2 Center” shopping mall in Hannover as of this month. The agreement was signed with the owner of the A2 Center, a fund managed by Redevco.

*Located in Hannover (530,000 residents, capital of the federal state of Lower Saxony), the A2 Center is part of the Altwarmbüchen – Isernhagen retail park, which covers 150,000 sq.m. in the north-east of Hannover; it was extended in 2013 and is built over **35,000 square metres** of commercial spaces, with approximately 2,000 parking spaces and more than 30 outlets. **Martin Mörl**, the CEO of Prelios Immobilien Management, said that: “A2 is a large shopping centre, directly linked to the motorway, and with a strong portfolio of outlets with brands that are known throughout Germany. Our main objective is to develop the centre’s strengths and potential in order to achieve sustainable and value-oriented growth, in close coordination with the owner”.*

*In **Velbert** (84,000 inhabitants), a town in North Rhine-Westphalia, 35 km from Düsseldorf, Prelios Immobilien Management will take on the management of the "**StadtGalerie Velbert**" shopping centre, including the leasing activities and the management of the car parks. For the shopping centre project, the company Projektentwicklung GmbH, which is based in Düsseldorf, has entered into a long-term management agreement for the shopping centre, which will be characterised by approximately **13,000 sq.m. of commercial space**, 550 parking spaces and approximately 40 stores. 80% of the commercial spaces have already been leased, and close to 50% of the retail component will be made up of fashion-sector outlets, with brands known throughout the country. The opening is scheduled for the late 2018. **Daniel Nagel-Heyer**, a project manager at Prelios Immobilien, said: “We can’t wait to work on the project: StadtGalerie is perfect for the city of Velbert in terms of position, concept and size. Our common objective is to enhance Velbert’s appeal and give the city centre a boost”.*

Prelios Immobilien Management

Prelios Immobilien Management is the Group’s German company, specialising in the operational and strategic management of shopping complexes, with a focus on retail. The company employs 70 professionals, distributed among the head office in Hamburg and the secondary offices in Frankfurt, Costanza and other German cities. In 2016, Prelios Immobilien Management’s revenue was 13.7 million euros, an increase of 1.4 million euros compared with 2015.

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