PRESS RELEASE

PRELIOS, HIGHSTREET PORTFOLIO: THE SALE OF SINGLE ASSETS CONTINUES

A DEPARTMENT STORE LOCATED IN BIELEFELD AND RENTED TO KARSTADT HAS BEEN SOLD TO THE INVESTMENT COMPANY AACHENER GRUNDVERMÖGEN

TOTAL VALUE OF THE TRANSACTION APPROX 40 MILLION EURO

Hamburg, 22 November 2011 - Prelios announces that Karstadt property owner Highstreet has closed a sales agreement for one department store with Aachener Grundvermögen Kapitalanlagegesellschaft mbH, a German investment company.

The department store is 100% let to Karstadt Warenhaus GmbH, one of the two largest German department store chain.

The property is located in northern Germany, in the city of Bielefeld, and developed on a total surface of 27,000 sqm (GLA).

With this transaction, the sale of single assets from Highstreet portfolio continues: in less than one year approx 30 assets have been sold for a total value of over than 670 million euro.

Prelios, which holds a 12.1% stake in Highstreet, is the real estate co-asset manager for the whole Highstreet portfolio in Germany.

***

Highstreet is the owner of properties rented to Karstadt, the prestigious chain of German department stores. Highstreet shares are 49% owned by a Consortium made up of RREEF - Gruppo Deutsche Bank (48%), Prelios (24.66%), Generali (22.34%) and the Gruppo Borletti (4%) and 51% of the ownership belongs to Whitehall funds (managed by Goldman Sachs Group).

For additional information contact:
Prelios Press Office Tel. +39/02/6281.41571
pressoffice@prelios.com
Prelios Investor Relations Tel. +39/02/6281.4057
www.prelios.com