



PRESS RELEASE

Prelios Germany: Union Investment renews management contract for the LAGO shopping mall in Konstanz

Hamburg, January 18, 2019 – **Union Investment** has renewed its contract with **Prelios Immobilien Management GmbH (Prelios Group)** for the management of the **LAGO shopping mall** in **Konstanz**, a city in southern Germany on Lake Constance, in Baden-Württemberg.

The services agreement for the Union Investment property covers management of the entire shopping mall, including property management and leases.

"The renewal of the contract for one of Germany's top shopping malls reflects Union Investment's confidence in the experience and expertise of Prelios," said Prelios Immobilien Management Managing Director **Martin Mörl**. "We are delighted to continue managing this major shopping mall in the future. Over the last two years, twenty new leases have been signed on premises for a total surface area of more than 4,000 square meters. A number of structural additions have already been made this year, such as the lighting system, which, in terms of sustainability too, is an innovation of its kind, and new shops have been opened."

Opened in 2004, the LAGO shopping mall has a leasable surface area of over **27,000 square meters** on two floors, **1,000 parking spaces** and **more than 70 shops**. Every year it welcomes more than **10 million visitors**.

Under Prelios Immobilien Management, in 2018, for the third consecutive year, the Konstanz LAGO shopping mall **won the German Brand Award** in the *Trade, Retail and e-Commerce* category. In 2017 it was ranked in **first place in the Shoppingcenter Performance Report Deutschland**, having previously been placed first in 2012, 2013 and 2014.

Prelios Immobilien Management is based in Hamburg and currently manages **real estate assets for an overall value of approximately 2.2 billion Euro** on the German market.

At the moment the company is implementing a modernization project for the **Galerie Neustädter Tor** shopping mall in **Giessen** – north of Frankfurt, in the federal state of Hesse – and has presented the concept and plans for the redevelopment and expansion of the shopping center, which has a surface area of 32,200 square meters and more than 1,000 parking spaces. The Prelios Group company is also handling the development project for the **Husum Shopping Center**, a new mall in Husum, a north German town in Schleswig-Holstein; due for completion in 2019, the center provides 12,000 sq.m of premises, two thirds of which have already been leased.

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