

ARDIAN

PRESS RELEASE

ARDIAN REAL ESTATE SELLS KONRAD OFFICE COMPLEX AFTER COMPREHENSIVE REPOSITIONING

Frankfurt / Munich, March 2, 2020: Ardian, a world-leading private investment house, has signed an agreement to sell the KONRAD office complex to a 50-50 joint venture between Union Investment and Hansainvest. The transaction takes place approximately three years after the acquisition of the Wappenhalle office complex in Munich-Riem as the first real estate investment in the German-speaking market by the Ardian Real Estate team. During the investment phase, Ardian and its real estate team completed comprehensive upgrade measures. In this context, the real estate complex was repositioned and renamed KONRAD in September 2017. The modern high-grade office complex, which comprises about 34,000 sqm of office space, consists of the Wappenhalle ("Coat of Arms Hall"), a listed building originally built in 1939, and nine further buildings connected by glass structures and situated around a courtyard garden. The parties have agreed not to disclose any financial details relating to the transaction.

Since the acquisition by Ardian in 2017, the quality and attractiveness of the areas has been significantly increased – among other things through the renovation and redesign of the two entrance areas, modernization of the façade and interior areas, and an upgrade of the garden and courtyard. A sum in the tens of millions of euros was invested for the upgrade measures and the rebranding. An important milestone occurred in 2019 with the achievement of a 100 percent occupancy rate by 30 tenants under long-term lease agreements. Most recently, a modern dining area was created on the property in September 2019 and is operated by Leonardi. The Wappenhalle is still used under its existing name as a high-quality venue for galas, trade fairs and exhibitions as well as for conferences. For the repositioning of KONRAD, in February 2020 Ardian Real Estate received the German immobilienmanager award in the "Investment" category.

Bernd Haggemüller, Senior Managing Director and responsible for the DACH region for Ardian Real Estate, said: "We have fully achieved our goals for KONRAD. The building complex has been successfully repositioned and modernized. It has been significantly upgraded through targeted investments and has attractive unique selling points with the Wappenhalle and the associated combination of tradition and modernity. After reaching full long-term occupancy in 2019, this demonstrates that the measures have been very well received by both existing and prospective tenants."

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$96bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base.

Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world.

Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 680 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of around 1,000 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

www.ardian.com

COMPANIES AND PERSONS INVOLVED IN THE TRANSACTION

Ardian Team: Bernd Haggemüller, Moritz Pohlmann, Nico Rheims, Benedict Rasche

Legal: Herbert Smith Freehills (Thomas Kessler)

Tax: Taxess (Boris Meissner)

Technical: REC Partners (Joachim Wahlich)



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