

BERLIN / FRANKFURT AM MAIN
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Ardian acquires Berlin's "Ritterhof" office building

Fourth investment in Berlin and eighth in Germany strengthens Ardian Real Estate's position in the German real estate market

Ardian, a world-leading private investment house, today announces it has signed an agreement for the acquisition of the "Ritterhof" office and administration building, located at Ritterstrasse 11 in Berlin-Kreuzberg, from an undisclosed family office. This acquisition marks Ardian Real Estate's eighth investment in Germany. The parties have agreed not to disclose financial details of the transaction.

Built during 1905 and 1906, the office complex is characterized by its historic industrial architecture, with reddish-black bricks and the white brick façade of its courtyards. The architectural monument, which was modernized by the seller in 2015, is one of the few surviving historical buildings in Berlin's former "export quarter", or "Rollkutscherviertel" - named after the high-volume of horse drawn carriages once used to transport goods. The property consists of three courtyards, eight staircases and three covered passageways, with around 13,000 square meters of space available to rent. Ritterhof is centrally located in Berlin-Kreuzberg, just a few stops on the underground from Potsdamer Platz and in the immediate vicinity of the Moritzplatz and Kottbusser Tor underground stations.

About one-third of the building was recently leased by the finance and business portal Wallstreet Online, and the remaining two-thirds are to be leased after extensive improvements. Ardian Real Estate intends to upgrade the courtyards and common areas, for example, with strong sustainability credentials that match the changing requirements of the modern workforce.

"We expect to see continued demand for office space in Berlin that meets the needs of a changing work world and fulfills high sustainability standards. The Ritterhof building complex is therefore an ideal fit for the investment strategy of our second real estate fund, AREEF II, which recently closed and through which we are investing into office buildings with the potential for strong rental and value growth in Europe's core cities."

● NICO RHEIMS ● MANAGING DIRECTOR ARDIAN REAL ESTATE

Ardian Real Estate has already acquired three office properties in Berlin in recent years. These include the STORE office building at Spichernstrasse 2-3 in Berlin's City-West and the CARL office complex at Lützowstrasse 105-106 in Berlin Mitte, which were acquired by Ardian Real Estate in 2018, and in 2019

the ELISA "3 Höfe work" office building at Lützowstrasse 107-112 in Berlin Mitte, which is leased on a long-term basis to the interdisciplinary Forschungszentrum Jülich and the pharmaceutical company Sanofi.

Ardian Real Estate's investment focus is on office properties in major European cities in Germany, France, Italy and Spain, where Ardian is already active through various direct investments. Ardian is targeting commercial properties – in particular, office buildings and mixed-use properties in inner-city locations – with an average of more than EUR 100 million in the Core Plus and Value Added segments. In Germany, WestendCarree (Frankfurt), Quartier 21 (Hamburg) and "3 Höfe work" (Berlin) are among its best-known investments.

COMPANIES INVOLVED IN THE TRANSACTION

Ardian

Clifford Chance (Law)
Taxess (Tax)
Fox Projekt (ESG and Technology)

Seller

Angermann (Transaction Advice)
Friedrich Graf von Westphalen (Law)

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$125 billion 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 850 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 more than 1,200 clients through five pillars of investment expertise: Secondaries, Direct Funds, Infrastructure, Real Estate and Private Debt.

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