

PRESS RELEASE

The Student Hotel and Redevco Launch Innovation Lighthouse at PROVADA

AMSTERDAM, June 4 2019: The Student Hotel and pan-European retail real estate investment manager Redevco launched the 'Innovation Lighthouse,' a network for forward-looking real estate companies collaborating on innovation in sustainability, at the PROVADA real estate fair in Amsterdam on Wednesday 5th of June. Innovation Lighthouse aims to accelerate the transition towards a future-proof built environment by creating living labs to test sustainable innovations in existing buildings.

Commercial buildings consume close to 40% of the world's energy and contribute up to 30% of CO₂ emissions annually. Regulatory pressure is coinciding with tenant demand for more sustainable and future-proof buildings and there is a growing need for practical and innovative approaches. Innovation Lighthouse has over 10 projects related to energy, water, waste, health & well-being on the schedule for this year and is hosting several round-table sessions at PROVADA with the goal of kick-starting further collaboration among real estate companies.

Clemens Brenninkmeijer, Head of Sustainable Business Operations at Redevco, said: *"Sustainability is at the core of our company values and we believe this should be pre-competitive. By jointly testing innovations, we can implement those solutions that have the most positive impact and move the real estate sector forward by encouraging even more parties to think about tangible measures to be more resource-efficient and less wasteful. The retail toolkit that Innovation Lighthouse has developed will help us to engage with our tenants on sustainability and point them in the direction of new solutions to operate their stores in a more sustainable way."*

The creation of Innovation Lighthouse was inspired by a successful living lab at The Student Hotel, "Saving Energy When Others Pay the Bill." As a result of this initiative, The Student Hotel was able to save 17% of water and other energy and costs by installing a direct feedback device in the showers of its hotel rooms showing a polar bear on an iceberg that starts to melt when the shower runs. The project also showed that teaming up with sector players helps accelerate innovation and makes more efficient use of resources.

Charlie McGregor, The Student Hotel CEO, said: *"At The Student Hotel we aim to devote 10% of our resources, skills, love, energy and square metres to make a positive impact on our environment. We already invest in greener buildings. But we have a greater purpose -- to use our spaces and our operations to inspire our customers and wider community to go and*



consciously change their behaviour for the better. With Innovation Lighthouse, we are expanding this to the real estate sector. We are joining forces with like-minded companies across the real estate sector so we can accelerate sustainable innovation and make an even more positive impact. That is why we partnered with Redevco to launch this initiative.”

In addition to the founding partners Redevco and The Student Hotel, asset manager Aermont joined as an early partner and institutional real estate investment manager Bouwinvest is participating as a project partner, along with a community of innovators and researchers. Legal firm Loyens & Loeff is supporting Innovation Lighthouse as a sponsor. The partners share impact data and key project lessons openly, to implement successful innovations across portfolios.

The Student Hotel and Redevco currently form the steering committee of the Innovation Lighthouse foundation and have a key role in the further development of the organisation. Institutional investment manager APG and Aermont contributed to the development of the business plan. Innovation Lighthouse is open to partners from all real estate asset classes, either as project partner or as (founding) partner (limited spots available). See www.innovationlighthouse.org for more information.

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ABOUT REDEVCO:

Redevco, part of COFRA Holding AG, is a retail real estate investment management company. We aim to create interesting places to live, work and shop in Europe’s most attractive urban retail destinations. Our specialist investment strategies, local real estate knowledge and the scale of our pan-European platform enable us to create value for both our retail customers and investors. Our highly experienced professionals purchase, develop, let and manage properties, ensuring that our portfolios optimally reflect the needs of our clients. We believe in long-term investments where quality and sustainability are key. We have 306 assets under management with a total portfolio value of about €7.5 billion.

ABOUT The Student Hotel:

The Student Hotel co-living, co-working business model provides a unique hybrid destination for a fast-growing international community. The Student Hotel was founded by Scottish entrepreneur Charlie MacGregor in Amsterdam. Current locations include: Rotterdam, Amsterdam (City and West), The Hague, Groningen, Eindhoven, Paris,



Barcelona, Dresden and Florence. The Student Hotel Berlin will open in 2019. The group aims to boost the number of properties in European cities to 41 by 2021.