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Redevco opens €90 million new mixed-use building ALEA 101 on Berlin's renowned Alexanderplatz following site restitution

Redevco, one of the largest investors in European high street properties, has opened a €90 million retail-anchored building constructed on central Berlin's renowned Alexanderplatz after regaining ownership of the expropriated site at the foot of the city's iconic TV Tower.



ALEA 101 stands on the site of the Germany's first C&A store, which opened in 1911. After regaining ownership of the site in 2008, Redevco began construction of the 19,000 m² building two years ago.

Arnd Leinemann, Managing Director of Redevco Germany, said: "This project is a case of back to the future for a site in what is now one of Berlin's top retail locations. It has special historic significance for Redevco because ALEA 101 is

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built in the exact location where our sister company C&A first opened for business in Germany, in 1911.”

The building's 10,000 m² of retail and restaurant space is spread across the basement, ground and first two floors. The retail/restaurant part of the property is fully occupied, with space snapped up by tenants that include footwear store Activ Schuh, restaurant chain Vapiano and TK Maxx, an off-price retailer for brands and designer labels. Their flagship store is currently the largest TK Maxx store in Germany (4,000 m²) and has been opened on 21 August. Also the French candy store, La Cure Gourmande, has opened its first German concept store in the ALEA 101. All shops and restaurants have been opened by now with the exception of the Olymp & Hades fashion store, which will open on 18 September. Alexanderplatz benefits from high volumes of tourist traffic and shoppers, coupled with the location's excellent subway, tram and rail links.

ALEA 101 was designed by renowned Berlin architectural firm Sauberbruch Hutton. It is articulated as three stacks volumes; gently offset one against the other, that divide the mass of the building into three distinct parts. The two top floors provide 3,200 m² of offices and rental apartments arranged around a landscaped inner courtyard. Redevco is currently marketing the 1,600 m² of flexible office space and the 14 apartments, which have views of Berlin Cathedral, the Red Town Hall and the future Stadtschloss – or Humboldt-Forum, that is currently being reconstructed to restore part of its historic exterior.

ALEA 101 has received a Gold pre-certification rating from the German Sustainable Building Council (DGNB) because it incorporates the latest low-energy consumption technologies and materials.

The building takes its name from the Latin name for a cube – Alea - and the 101 years that passed between the original C&A store opening and the date when construction work started.

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ABOUT REDEVCO:

Redevco is an independent, pan-European real estate investment management company specialized in retail property. The more than 450 assets under management are spread across the strongest retail concentrations in Austria, Belgium, France, Germany, Hungary, Luxembourg, the Netherlands, Portugal, Spain, Switzerland and the United Kingdom. Redevco partners over 1,000 retailers.

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