

PRESS RELEASE

Redevco signs a lease agreement with Inditex for one of the largest Zara stores in the world at Coolsingel 80 in Rotterdam

Amsterdam, 29 November 2022 - Dutch urban real estate specialist Redevco and world's largest fashion retail group Inditex have signed a lease agreement for the Coolsingel 80 commercial building in Rotterdam, where Inditex will establish a Zara flagship store. The Zara store in Rotterdam will be one of the largest Inditex stores in the world and the largest in the Netherlands. Its opening is scheduled for the fall of 2023.

The building is around 8,000 m² and is currently still occupied by C&A, which will move to the ground floor of the building where Canadian department store group Hudson's Bay previously had a branch. From the in total 5 floors, 4 will be set up as retail floors. The top floor is for staff and store inventory.

Jack de Vreede, Asset Manager at Redevco: "We are delighted that, following the announced departure of C&A, we have been able to contract a tenant of this size for this iconic location in the very heart of Rotterdam, especially given the huge challenges the sector is currently facing. It is great to see that Inditex is so confident in physical commerce and that it is going to establish one of its largest stores in the world in Rotterdam."

The facade of the building on the 'Beursplein' will be fully refurbished. Parties will also join forces to make the building as sustainable as possible, in line with Redevco's ambition to make its entire portfolio energy neutral by 2040, as part of its Mission 2040.

KroesePaternotte acted on behalf of the lessor and Moot Real Estate on behalf of the lessee.

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About Redevco:

Redevco, part of COFRA Holding AG, is a European real estate urban regeneration specialist with a clear ambition to create positive impact by helping cities become more sustainable and liveable. On behalf of our clients Redevco invests in properties with a view to developing future-proof and vibrant places in dynamic urban locations where people want to live, work and play. Our specialist investment strategies consider opportunities to re-purpose to mixed-use, in the segments of living and leisure & hospitality as well as in retail warehouse parks. Together with the local real estate knowledge and the scale of our pan-European platform Redevco can create value for both investor clients and occupiers. Our highly experienced professionals purchase, develop, let, and manage properties, ensuring that the portfolios optimally reflect the needs of Redevco's clients. We believe in long-term investments where quality and sustainability are key. Redevco has a majority stake in redos, a Hamburg-based large-scale retail and urban logistics property investment specialist. redos retains its operational independence and experienced senior leadership. Redevco's total assets under management, incl. redos, are around €9.7 billion.

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