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PRESS RELEASE

## Generali Real Estate acquires prime high street retail and office complex in Berlin

Berlin – Generali Real Estate has completed the acquisition of a part of the prestigious **Gloria** retail and office building complex in Berlin, on behalf of the pan-European “Generali Core High Street Retail Fund” (GCHSR) fund managed by Generali Real Estate S.p.A SGR. The seller of the asset is CENTRUM Group, one of the leading high street developers in Germany.

Located in the heart of CBD City-West on Kurfürstendamm 13-15, the world-famous boulevard and number one shopping mile in Berlin, the acquired asset is composed of two buildings – a historical one and a modern one - for approximately 11,000 square meters of prime high street retail units and ultra-modern office spaces, which makes it a perfect combination of history and modernity.

Originally built in 1894 by architect Franz Schwechten, the “Gründerzeit” building recently underwent a major refurbishment designed by Kahlfeldt Architekten, which restored its elegance and prominence. The new building was designed by the award-winning architects Ortner & Ortner Baukunst and has been completed in 2021.

The current tenant mix includes, among others, M&M’s flagship store in Berlin (one of the six in the world), Hunkemöller; Satellite Office and Tristar GmbH.

The assets perfectly represent Generali Real Estate’s commitment to sustainability. Both buildings in the Gloria complex are characterized by high-level wellbeing standards for the occupants, with special attention to environmental aspects, such as green areas and A-rating in international energy performance standards.

The Gründerzeit building has achieved the German Sustainable Building Council (DGNB) Platinum certification, as the first and only listed building in the world to achieve this top sustainability score, thanks to its sustainable and monument-friendly renovation.

Besides, the Excellent sustainability score has been confirmed by Generali Real Estate’s in-house assessment tool, based on Breeam in Use scheme.

The acquisition is fully in line with Generali Real Estate’s strategy of investing in prime office, high street retail and retail assets in the most important and resilient European cities such as Berlin and confirms the relevance of the German market in the company’s investment strategy.

JLL acted as the commercial advisor on the transaction.

### GENERALI REAL ESTATE

Generali Real Estate is one of the world’s leading real estate asset managers, with around €32.9 bn of assets under management as of June 30th 2021. It leverages on the expertise of more than 400 professionals, with operating units located in the main European cities.

The company’s integrated business model covers the full scope of asset management activities and the entire real estate value chain. A series of cross-border investment vehicles, managed by the specialized asset manager GRE SGR, aims to create long-term value for investors with a core/core+ profile by investing in assets characterized by good locations, high liquidity and strong underlying leasing dynamics. The portfolio under management comprises a unique mix of historical and modern properties, ranging from landmark buildings to new architectural masterpieces, which has enabled the company to develop best-in-class skills in the fields of technological innovation, sustainability and urban development. Generali Real Estate is part of the Generali Group, one of the largest global insurance and asset management providers. Established in 1831, it is present in 50 countries in the world, with a total premium income of € 70.7 billion in 2020. With more than 72,000 employees serving 65.9 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. Commitment to sustainability is one of the enablers of Generali’s strategy, inspired by the ambition to be the Lifetime Partner to its customers, offering innovative and personalized solutions thanks to an unmatched distribution network.

#### Media Relations

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