

Corporate News

ERWE Immobilien AG makes further investment in Krefeld

- **Takeover of land on Friedrichstrasse**
- **Building development based on urban concept planned**
- **Synergies with ERWE commercial and office complex in St.Anton-Strasse/Friedrichstrasse**

Frankfurt am Main, 27 March 2020. ERWE Immobilien AG (ISIN DE000A1X3WX6, WKN: A1X3WX), Frankfurt am Main, is making a second investment in central Krefeld. The company is acquiring land in a prime location, namely Friedrichstrasse 6-12, not far from its first investment in St. Anton-Strasse/Friedrichstrasse (C&A Haus). ERWE plans to demolish the existing building on the site, which is no longer usable, and erect a new building. It intends to build a mixed-use complex including offices, gastronomy, retail and residences. Overall, ERWE will be investing around Euro 22 million.

“This investment presents an ideal opportunity to implement a project that is absolutely in line with our concept and also makes sense for Krefeld”, comments Rüdiger Weitzel, Director at ERWE Immobilien AG. “Not only that, we can generate useful synergies with the building we own directly opposite where, as well as offices and retail, with C&A as principal tenant, we can also offer 420 parking spaces in our freshly renovated parking facility.” ERWE is acquiring the property in Friedrichstrasse from Naxos Grundbesitz KG, a company within the Horn Grundbesitz Group. It estimates that around 30 to 36 months will be needed to perform the development work and complete construction.

ERWE already took over the building in St. Anton-Straße/Friedrichstrasse in mid-2018 and has since refurbished and modernized the parking facility. The property has usable space of around 11,000 m². The investment amounted to around Euro 20 million in total.

ERWE Immobilien AG focuses on developing a highly profitable commercial real estate portfolio. Its preferred sites involve promising downtown locations in German cities and exclusively prime locations in smaller towns and municipalities. ERWE acquires properties whose potential value growth can be sustainably exploited by introducing new utilisation concepts. This way, the company aims to build a highly profitable and valuable portfolio with substantial revenue growth. ERWE Immobilien AG is listed in the Regulated Market (General Standard) in Frankfurt and in open trading on the stock exchanges in Frankfurt am Main (XETRA), Berlin, Düsseldorf and Stuttgart (ISIN: DE000A1X3WX6).

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