



Aggregate Holdings S.A. : Announces Quartier Heidestrasse structured sale process

Luxembourg, 10 May 2022

Aggregate Holdings S.A. announces planned sale of Quartier Heidestrasse

- **Unique office-focussed quartier development in central Berlin**
- **Sale of Quartier Heidestrasse to release material value to Aggregate**
- **Sale proceeds to de-lever Aggregate and provide additional optionality**
- **CBRE appointed in April to advise on a sale process**
- **Sale expected to complete by end Q3 2022**

Luxembourg, 10 May 2022 - Aggregate Holdings S.A. (“Aggregate”) today announces the planned sale of Quartier Heidestrasse, the largest and most innovative quartier development in Berlin.

Quartier Heidestrasse is the new mixed-use development currently being constructed by Aggregate as part of the overall Europa City development close to the central railway station in Mitte, Berlin, with a gross floor area of 371,000 sqm. The development is circa 65% completed already, with over 90% of the 236,000 sqm of net lettable area to be completed by the end of 2023. The focus is on commercial space, with c. 60% of the lettable area as office, and SAP as an anchor tenant. Less than 50% of the office space has been pre-let, allowing for the project to take advantage of rising rents in the tight Berlin prime office market. There is a significant residential component of 28%, of which 20% is already completed and let. The remaining mix includes 8% retail and 4% hotel and other areas, with a total expected rental value (“ERV”) on completion of close to EUR 90m for the whole project.

Following pre-market soundings in the last weeks, Aggregate is confident that there is a strong demand for this unique opportunity to acquire, in whole or in parts, a large-scale prime new build quartier in central Berlin. The company expects the sale to complete and fund by the end of Q3 2022. CBRE has been appointed to conduct the sale process.

Aggregate’s investments are focussed on prime locations in Germany and Portugal, whose value is continuing to increase. The decision to sell Quartier Heidestrasse will enable Aggregate to release unrecognised value on its balance sheet, de-lever the company and provide strategic optionality for upcoming refinancings.

“Quartier Heidestrasse is an unrivalled new development in central Berlin, perfectly placed to benefit from rising office rents in the city. Aggregate has created significant value over the years through a robust development process. The decision to sell has attracted strong interest from multiple parties, enabling Aggregate to materially de-lever its business” commented John Nacos, Chief Investment Officer of Aggregate Holdings.



Contact

Benjamin Lee, Chief Financial Officer

Tel : +352 20 30 14 60

Mob : +44 7415 121218

b.lee@aggregateholdings.com

Boris Lemke, Investment Director

Tel : +352 20 30 14 60

Mob : +44 7943 025474

b.lemke@aggregateholdings.com

Dr Christoph Walther, Consigliere Consult

Mob : +49 151 12241630

christoph.walther@consigliere-consult.com

Xander Heijnen, Consigliere Consult

Mob : +49 172 811 9728

xander.heijnen@consigliere-consult.com

About Aggregate Holdings

Aggregate Holdings SA (“Aggregate”) is a predominantly German-focused real estate investment company, with interests also in Portugal. As at H1 2021, the company had €8.3bn of assets and a project portfolio with €9.5bn Gross Development Value. In its Build & Hold division, Aggregate owns Quartier Heidestrasse, the largest mixed use real estate development project in central Berlin with c.371,000 sqm of gross construction area (“GCA”), Fürst, the prime commercial asset located on Kurfürstendamm in central Berlin with c. 183,000 sqm of GCA, and Walter and Green Living projects in Berlin with a combined GCA of 620,000 sqm. Aggregate also owns in its Build & Sell division VIC Properties, the largest real estate developer in Portugal with c.570,000 sqm of GCA and €2.8bn Gross Development Value. Additionally, Aggregate holds a c.6% stake in Adler Group SA, one of the largest residential real estate players in Germany.