

Press Release / Marketing Communication

HENDERSON PARK ACQUIRES ICONIC BERLIN OFFICE FROM REAL I.S. AHEAD OF PLANNED ‘MANAGE TO GREEN’ MODERNISATION

- Upside potential to be unlocked through capex programme that will modernise historic asset and target a minimum LEED Gold certification -

London/Munich, 16th March 2022 – Henderson Park, the private equity real estate firm, announces that it has acquired, as part of a value-add strategy, the historic Mosse-Zentrum office building in central Berlin from Real I.S. AG, the real estate investment management arm of the Bavarian Landesbank. Real I.S. is acting on behalf of the special real estate alternative investment fund (AIF) “Real I.S. BGV VI”. Henderson Park is planning a ‘manage to green’ refurbishment of the building to create a flagship workspace that meets the demand for well located, prime modern offices with strong sustainability, amenity and technological credentials, reflecting new trends in working patterns that have accelerated as a result of the pandemic.

Originally constructed in the early 1900s Mosse-Zentrum once served as a printing house and office of the ‘Berliner Tageblatt’ newspaper and is located in the heart of the Zeitungsviertel (newspaper quarter), where about 500 newspaper, printing and publishing companies were based at that time. The property comprises of 37,000 sq m and has been acquired fully let to multiple blue chip tenants.

Mosse-Zentrum is located adjacent to the new Axel Springer headquarters in the Berlin Mitte central business district, a highly sought micro-location between Checkpoint Charlie and Gendarmenmarkt, which attracts strong demand from investors and occupiers, including government organisations, public service providers and major corporates.

A central focus of Henderson Park’s asset management efforts and capex investments will be the implementation of measures to improve the building’s sustainability credentials, targeting a minimum LEED Gold certificate. The plans for repositioning the building also include refurbishing the ground floor lobby and historic façade, upgrading outside areas and delivering communal hubs such as coworking space, as well as adding additional food and beverage provisions.

As Europe’s fourth largest and one of its fastest growing office markets, Berlin continues to see significant rental growth in prime locations as it becomes Germany’s dominant city and a global metropolitan destination, attracting a vast range of occupiers from international corporates to start-ups, while being recognised as a key technology hub. The central business district currently has a vacancy rate of sub-2% and a limited pipeline of the types of modern office stock generating the strongest occupier demand.

Henderson Park has appointed Stoke Park Capital as its local operating partner for ongoing asset management and the implementation of its business plan for Mosse-Zentrum. This is the second occasion Henderson Park has worked with the Germany-focused real estate investment manager, following an acquisition within the immediately adjacent Quartier Schützenstrasse in 2020.

Christophe Kuhbier, Managing Director at Henderson Park, commented: “With corporates all over the world reassessing their office requirements in light of changing working patterns and a competitive talent market, it has become acutely apparent that occupiers will not compromise on the quality and sustainability of their workspace or the services it provides. Our investment focus remains on the best located and connected office properties in leading European cities offering Grade A potential through active asset management with sustainability at its core.”

Robert Hellerschmied, Director at Henderson Park, added: “Mosse-Zentrum still has significant underlying potential which we, alongside our operating partner, intend to unlock through a range of green refurbishment initiatives that will create a workspace fit for modern occupiers and in line with our own ESG policy. We are also delighted to have worked together with Real IS in such a collaborative and professional manner to execute this transaction and are grateful to take over the ownership of this landmark asset.”

Axel Schulz, Global Head of Investment Management at Real I.S. AG, commented: “The Berlin-Mitte submarket is a highly attractive office location in Germany’s burgeoning capital, which benefits from low vacancy rates. We are pleased to be able to reinvest for our investors the funds acquired through the sale.”

Henderson Park was advised on this transaction by P+P Pöllath + Partners, TA Europe, Code of Practice Architects and BNP Paribas Real Estate. Norton Rose Fulbright LLP advised Real I.S. AG.

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NOTES TO EDITORS:

About Henderson Park

Henderson Park is a pan-European private equity property manager based in London. The firm has invested approximately \$12 billion in building a portfolio of flagship real estate assets across Europe, with a presence in major cities and capitals in France, Germany, Greece, Ireland, Poland, Portugal, Spain and the UK. Henderson Park seeks high quality assets in prime locations where it can identify the potential for unlocking or creating value through asset management, or by taking on and working in complex situations. The company's current portfolio is diversified across various sectors such as office, logistics, multifamily, student housing, hospitality and retail, including several real estate development projects. Henderson Park strives to work and build long-term strategic relationships with the best local partners.

Henderson Park is a signatory of the UN PRI.

Visit www.hendersonpark.com for more information.

About the Real I.S. Group

The Real I.S. Group has a track record of 30 years as BayernLB's fund provider specialised in real estate investment. As a member company of the Sparkassen-Finanzgruppe (German savings banks group, Land central banks and associated companies), the Group ranks among the leading asset managers in the German market. Along with Alternative Investment Funds (specialised institutional AIFs and closed-end mutual AIFs), the range of products and services comprises customised fund solutions, club deals and joint ventures. The company has assets of around EUR 12.5 billion under management. The Real I.S. Group has two licensed investment management companies (KVG) established under the German Investment Code (KAGB) and operates subsidiaries and branches in France, Luxembourg, the Netherlands, Spain, and in Australia. More information is available on the company's websites at www.realisag.de

This is a marketing communication. Please refer to the information document of the AIF and the KIID/KID before making a final investment decision.