

# Press Release

August 12, 2011

## Major Signing at THE SQUAIRE – Occupancy Rate now Exceeds 80%

### Deutsche Lufthansa AG becomes next key tenant

Joining KPMG and Hilton, another key tenant is about to move in at THE SQUAIRE. Deutsche Lufthansa AG has decided to rent approx. 18,500 sqm at this premium property at Frankfurt Airport. A corresponding letter of intent specifying the details of the lease was signed on August 8, 2011, with the lease itself to be finalised within the next weeks. As of spring 2012, about 1,000 employees of Germany's largest airline will start working out of their offices in the 660 metre long building atop the ICE high-speed train station. The Lufthansa signing brings the occupancy rate up to approx. 82%.

"It is a pleasure to welcome Lufthansa aboard as yet another prestigious corporate," comments Dr. Wolfgang Schäfers, member of the management board of IVG Immobilien AG, on the agreement with Germany's flag carrier. "With three key tenants in place and an occupancy rate above 80%, our letting strategy is right on schedule. Our future efforts will focus primarily on the marketing of small or mid-sized units as well as flexible office concepts, and on optimizing the intrinsic value of the complex."

With the construction of the building largely completed, and with numerous restaurants and retailers now open for business, the letting of small-space units at THE SQUAIRE has picked up considerable momentum in recent months. Indeed, several leases for a total floor area of around 3,600 sqm were signed during the past few weeks alone. Software developers Jedox and Fabasoft, financial service provider MPC and the business consultancy Plenum, among others, will occupy office space at THE SQUAIRE. A dentist joint practice, another restaurant, Alex, and a drug store of the Ihr Platz chain will supplement the service, gastronomy and retail spectrum in the building.

**Upon request, we will gladly send you high-resolution data for the image below:**



## **Major Signing at THE SQUAIRE**

### **Background Information on THE SQUAIRE**

Nearing completion at Frankfurt Airport, THE SQUAIRE is an international meeting point conceived as a radically new working and living environment. It resembles a whole city in microcosm under a single roof, situated directly at Germany's main mobility hub.

The concept of New Work City puts people centre stage as the key success factor of today's knowledge society. Personal networks, time savings, and personal wellbeing form the basis for corporate success in the 21st century.

That is why many of the facilities spread across a total of 140,000 sqm of usable floor area reconcile the spheres of working and living. Retailers, a supermarket, a medical centre, a fitness club, numerous cafés and restaurants, a day-care centre, a beauty parlour, a pharmacy, and a drycleaner will thus form an integral part of the concept. Similarly, the exclusive "manager-lounge," a business and conference centre, and a professional concierge service create added value for resident companies.

Extending over a length of 660 m and a width of 65 m, this landmark structure built on top of the airport's ICE high-speed train station counts among the world's largest office buildings. In sync with the successive completion of each construction stage, tenants will keep moving in throughout 2011. THE SQUAIRE is to 97% owned by the IVG Immobilien AG, a real estate company based in Bonn, while the remaining 3% are held by airport operator Fraport AG.

## **Background Information on IVG**

IVG Immobilien AG is one of the major real estate companies in Europe. The company manages assets worth approx. €22.0 billion and is located with approx. 580 employees (FTE) in 19 selected major German and European cities. Via this network of local branches, IVG manages inter alia on balance properties with a market value of €4.1 billion. In northern Germany IVG constructs and operates underground storage caverns for oil and gas. In the fund segment IVG is the leading provider of tailored property funds for institutional investors. In combination with the closed-end funds for private investors, IVG manages funds and mandates amounting to a volume of €15.4 billion.