

Press Release

September 30, 2011

Lufthansa Signs Lease at THE SQUAIRE

Frankfurt/Main, September 30, 2011. The lease between Lufthansa and THE SQUAIRE has been signed yesterday. As already announced in a letter of intent in early August, Germany's largest airline has rented 18,500 square metres at the 660-metre-long real estate atop the high-speed train station at Frankfurt Airport. This brings the occupancy rate up to around 82%.

Lufthansa will move into its new space at THE SQUAIRE next spring to become the third key tenant after KPMG and Hilton. Around 1,000 Lufthansa employees from the units Marketing, IT, and Product Development will work in the building, which is located in the heart of Airport City Frankfurt. Like a complete city under one single roof, the complex features a wide variety of office, hotel, gastronomic, retail and service areas.

With three key tenants in place and an occupancy rate of around 82%, THE SQUAIRE will concentrate future lettings on small and medium-sized units.

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



Lufthansa Signs Lease at THE SQUAIRE (Photo: Christian Gahl)

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 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 billion and is located with approx. 580 employees 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.