

P R E S S R E L E A S E

redos: Funds division increases AUM to over EUR 1.8 billion in 2020

- **The real estate portfolio, managed in three special AIFs, grows to 91 properties throughout Germany**
- **54 new leases covering 54,800 sq.m. of GLA – total GLA is now at 924,000 sq.m.**
- **Cumulative target volume of special AIFs raised by EUR 300 million to EUR 3.1 billion for 2021 to secure new opportunities**

Hamburg, 10 December 2020 – The funds division of retail real estate investor and asset manager redos has again significantly increased its assets under management this year. In the past eleven months, the division was able to acquire properties worth around EUR 220 million for three special AIFs of Union Investment Institutional Property GmbH. Among the total of nine properties purchased are an EDEKA supermarket with an adjacent ALDI discounter store in the North-Rhine Westphalian city of Essen, a retail park in Bad Münstereifel, also located in the state of North-Rhine Westfalia, with EDEKA as anchor tenant as well as an ALDI discounter and a Trinkgut beverage store, and a retail location in Kehl in Baden-Wuerttemberg with a Kaufland hypermarket and a toom DIY store. As a result of the portfolio expansion, the funds division of redos increased total AUM in the three special AIFs by almost twelve percent to around EUR 1.84 billion. The special AIFs invest in core and core-plus retail properties across Germany – the total portfolio managed by the three funds now comprises 91 locations with around 924,000 sq.m. of GLA.

redos' funds division also concluded 54 new rental agreements covering a total GLA of 54,800 sq.m. so far this year. It now manages 625 rental contracts via the three special AIF. The cumulative occupancy rate amounts to 98.6 percent.

Torsten C. Wesch, Managing Director / Head of Fund Management at redos, says: "Due to the COVID-19 pandemic, the year 2020 has set high demands on fund and asset management. We are more than happy with the business results to date. Thanks to our high percentage of food-anchored properties, our funds segment has shown robust growth. Our leasing team has done a great job as well. They have shown their mettle by

being able to fall back on years of experience and their broad, personal network in this exceptional year.”

Frank Eckervogt, Managing Director / Head of Acquisition, adds: "We are also very satisfied with the transaction volume. We had some excellent opportunities to optimize and expand our portfolio on behalf of our investors. We are looking forward to further attractive opportunities in the coming year. Retail as an asset class, especially in the segment of food-anchored locations, is showing promising potential which we intend to leverage.”

Against this backdrop, the funds division of redos and Union Investment have increased the cumulative target AUM of the three joint special AIF "Redos Einzelhandel Deutschland", "Redos Einzelhandel Deutschland II" and "Redos Einzelhandel Deutschland III" by EUR 300 million to EUR 3.1 billion for next year. Union Investment has already secured the necessary equity capital among its broad institutional investor network and handles the administration of the funds under an AIFM mandate. redos is in charge for fund management, asset management and transaction management of the special AIFs and is also responsible for all leasing activities.

About redos

The Hamburg-based redos Group is a leading independent retail property specialist. It focusses on investment, asset management, fund management, redevelopment and advisory. As an investor and active asset manager, the company covers the entire value chain for large-scale retail properties – for hybrid and conventional shopping centres as well as for retail parks and hypermarkets. redos serves all risk classes and offers all types of investment vehicles for institutional investors. In addition to acting as a co-investor, the company has strong ties to its tenants and extensive revitalisation expertise. redos looks back on a long track record in the field of restructuring and value optimisation. The retail property specialist currently manages a portfolio worth around EUR 2.94 billion at 96 locations throughout Germany and a total of more than 1.28 million sq.m. of rental space. With its property database ROB, the company has access to detailed information on more than 18,000 retail locations nationwide. For further information visit www.redos.de/en.

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