

PRESS RELEASE

Cording buys 25,000 sq m office complex in Dortmund from DB Privat- und Firmenkundenbank AG

Frankfurt, 1 August 2019 – Cording Real Estate Group (Cording), member of the Edmond de Rothschild Real Estate Investment Management Platform, has acquired a 25,000 sq m office complex on Hiltropwall in Dortmund. The transaction is part of a club deal for clients of the Edmond de Rothschild private bank and for a client of Cording. The vendor, DB Privat und Firmenkundenbank AG, has disposed of the property in the framework of the real estate strategy it adopted in 2017. The parties agreed not to disclose the purchase price.

The property on Hiltropwall, which was built in 1993, enjoys a prominent position directly on the Dortmund City Ring. The complex includes 376 parking spaces. DB Privat und Firmenkundenbank AG, which up to now has occupied the majority of the property itself, is leasing back around half the accommodation on a long-term basis.

BNP Paribas Real Estate brokered the deal, and Luther Rechtsanwalts-gesellschaft acted as legal adviser to DB Privat- und Firmenkundenbank AG. Clifford Chance advised Cording on structuring and legal issues. Cording's financing bank is the Hamburg Commercial Bank, formerly HSH Nordbank.

About Cording Real Estate Group

Headquartered in London, Cording Real Estate Group is a European real estate business which provides vertically-integrated services covering investment management, asset management and property management. Founded in 2008, Cording has grown significantly in its target markets of the UK, Germany and Benelux. It currently has around €2.5 billion of management mandates. Cording has 85 staff operating from five offices in Germany, one in the UK and one in the Netherlands. www.cordinggroup.com

About Edmond de Rothschild Real Estate Platform

Edmond de Rothschild is an ambitious, independent family-run investment house which specialises in private banking and asset management. The Group has 150 billion euros in assets under management, 2,700 employees and 32 sites worldwide as of 31 December 2018.

Edmond de Rothschild Real Estate Investment Management platform operates through Local Operating Entities, including Orox Asset Management in Switzerland, Cleaveland in France, and Cording Real Estate Group in the UK, BeNeLux & Germany. The Edmond de Rothschild Real Estate investment management platform now includes over 140 real estate professionals people in 11 offices (6 countries) and manages around CHF 10 billion of real estate assets on behalf of discretionary and separated accounts.

About Postbank

The private, commercial and corporate client business under the Postbank brand is part of DB Privat- und Firmenkundenbank AG, which has a total of 20 million clients. Postbank offers its customers an unparalleled combination of basic and reasonably-priced banking products for everyday requirements, as well as postal services.

The around 13 million Postbank clients benefit from an extensive network of personal and digital services and advisory facilities. They can choose from a nationwide branch network, with around 850 of its own branches, 4,000 Deutsche Post partner branches and 500 Postbank Finanzberatung advisory centres. Alternatively, they can obtain advice at home from around 3,000 mobile advisors and brokers. Postbank online and telephone banking is a market leader in Germany. These digital channels have over 9 million activated customer accounts.

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