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Press Release

Investor selected: Warburg-HIH Invest Real Estate to develop new construction project for Gruner + Jahr

Hamburg, 9 August 2017 – The investor for the development of Gruner + Jahr’s future headquarters has now been selected. Warburg-HIH Invest Real Estate (Warburg-HIH Invest) has assembled a club of institutional investors to finance G + J’s new publishing house in Hamburg’s HafenCity. Warburg-HIH Invest will develop the project via its HIH Projektentwicklung subsidiary. The 66,000-sqm office complex will be completed by 2021 and is located at Am Lohsepark in Hamburg’s HafenCity, close to the Deichtorhallen. Warburg-HIH Invest will let approximately 40,000 sqm of office space to G + J. In addition to G + J’s headquarters, the development also includes new-build apartments. The investment volume for the entire project is estimated to be around EUR 250 million.

Gruner + Jahr is now making preparations for the project’s architectural competition, which G + J is hosting together with HIH Projektentwicklung, HafenCity Hamburg GmbH and Hamburg’s Office of Urban Development and Housing and is scheduled to commence in September 2017. Gruner + Jahr expects to move into its new premises “Am Hannoverschen Bahnhof” in 2021. The parties have agreed not to disclose any details relating to G + J’s rental agreement.

As Oliver Radtke, COO of Gruner + Jahr, explains: “Warburg-HIH Invest is the right partner for the development and construction of the new G + J building. The company has worked hard to cater to all of the requirements of a modern building for journalism, whilst also addressing the specific needs of Gruner + Jahr. In addition, HIH Projektentwicklung has delivered an economically reasonable budget calculation. Both partners are interested in long-term cooperation, and we look forward to the next phase – preparing the architectural competition.”

Jens Nietner, Managing Director of HIH Projektentwicklung: “We are delighted that Gruner + Jahr have been convinced by our expertise and carefully considered concept, and that they have entrusted us with developing their new corporate headquarters. The building ensemble will meet the highest standards of



architecture and economy, as well as delivering optimum levels of comfort for its future users”.

Hans-Joachim Lehmann, Managing Director of Warburg-HIH Invest: “As a Hamburg-based company and pan-European investment manager, we are very happy to be able to play a part in the development of a city district here ‘at home’. On behalf of our investors, we have concluded a club deal for one of Germany’s most prestigious publishing houses, Gruner + Jahr, in a very prominent and highly visible position in HafenCity”.

Prof. Jürgen Bruns-Berentelg, Chairman of the Board of Management of HafenCity Hamburg GmbH: “Now that HIH and Gruner + Jahr have decided to work together, the prerequisites have been created for an architectural competition and building application to ensure the efficient development of a premium office property at an attractive waterfront and parkside location. We are delighted that Gruner + Jahr’s move into HafenCity is an important step closer to fruition”.

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**Oliver Radtke, Chief Operating Officer
Gruner + Jahr**

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**Jens Nietner, Managing Director HIH Projektentwicklung
HIH Real Estate**

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**Hans-Joachim Lehmann, Managing Director Transaction Management Germany
Warburg-HIH Invest Real Estate**

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HafenCity Hamburg GmbH**



About Warburg-HIH Invest

Warburg-HIH Invest Real Estate (Warburg-HIH Invest) is a real estate investment manager serving institutional investors and covering the entire spectrum of national and international real estate investments. Warburg-HIH Invest is one of Germany's leading managers of special AIF for real estate with real estate assets of c. EUR 6.3 billion under management. Warburg-HIH Invest can demonstrate a comprehensive track record in concept designing and implementing bespoke investment solutions. Warburg-HIH Invest, as a quality provider, supplies products and services with added value. This pursuit matches the quality standards set by both of its shareholders, HIH Real Estate and the private bank M.M.Warburg & CO founded in 1798.

More information can be found on the the company's website at: www.warburg-hih.com/en