



Press release

alstria leases 4,300 sqm in the Bieberhaus (Hamburg)

Hamburg, October 10, 2017 - alstria office REIT-AG (symbol: AOX, ISIN: DE000A0LD2U1) announces the signature of a new lease for its development asset Bieberhaus (Ernst-Merck-Str. 9, Hamburg).

The new tenant, a leading German publishing group, will lease up approximately 4,300 sqm of office and ancillary space. The eleven-year lease will start on October 1, 2018 and generates an annual rental income of EUR k 870. The substantial modernisation of the building allowed alstria to increase the rent per sqm by around 70% compared to the lease prior to the refurbishment.

The historical Bieberhaus is located in the inner city of Hamburg close to the main train station. After the refurbishment of the first part of the building and the long-term lease to the well-known Ohnsorg theatre in 2010 alstria started the substantial modernisation of the 12,000 sqm of office space in 2016.

“Following the lease of 5,900 sqm announced in March, this new lease allows us to reach almost full occupancy in this development project”, says Olivier Elamine, CEO of alstria. “The turnaround of this asset into a state of the art office building attracting tier 1 tenants is testimony to the operating capability of alstria.”

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About alstria:

alstria office REIT AG is the leading real-estate operator focusing solely on German office property in selected German markets. Our strategy is based on the ownership and an active management of our properties throughout their entire life cycle, strong added-value services to our customers and deep knowledge of the markets in which we operate. alstria strives for sustainable long-term value creation while taking advantage of short-term arbitrage of inefficiencies in the real estate markets. The portfolio comprises 119 buildings with a lettable area of 1.6 million sqm and a total portfolio value of EUR 3.2 billion.

Disclaimer:

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