

Press Release

Allianz acquires the Überseehaus in Hamburg together with QUEST Investment Partners

Munich, July 20, 2018 - Allianz and QUEST Investment Partners have jointly acquired the Überseehaus office and commercial building at Baumwall 5-7 in Hamburg, which was built in the 1980s. The multi-tenant property is optimally connected to public transport and has around 11,300 sqm of space, most of which is rented. The aim is to reposition the asset, a nine-storey building located in a prominent location on Baumwall with views of the Speicherstadt, Elbphilharmonie and the Port of Hamburg as part of a joint venture. QUEST will take over the active asset and project management. The parties involved have agreed not to disclose the purchase price. Allianz Real Estate acquired the building on behalf of several Allianz insurance companies.

"We are delighted that we were able to acquire our first manage-to-core project in Hamburg with Überseehaus," says Annette Kröger, CEO at Allianz Real Estate Germany. "We see great development opportunities for this traditional building with its striking architecture. We are also pleased to be working with QUEST Investment Partners." For Allianz, this is the first joint venture with a project developer in Germany.

"The fact that we have been able to convince Allianz with our work and win them over as partners for this attractive project is a fine confirmation of our investment strategy," says Jan Rouven Künzel, managing partner of QUEST. "Over the next few years, the property is to be modernised. The efficient office space in the best Elbe location with views of the Elbphilharmonie and the harbour will enable the property to be optimally repositioned on the Hamburg real estate market in the medium term".

Allianz and QUEST Investment Partners were advised exclusively by Jebens Mensching LLP and Hansa Partner.

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About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with more than 86 million retail and corporate customers. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing over 650 billion euros on behalf of its insurance customers while our asset managers Allianz Global Investors and PIMCO manage an additional 1.3 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we hold a leading position in the Dow Jones Sustainability Index. In 2016, over 140,000 employees in more than 70 countries achieved total revenue of 122 billion euros and an operating profit of 11 billion euros for the group.

About Allianz Real Estate

Allianz Real Estate is the strategic real estate organization within the Allianz Group and a leading international real estate investment and asset manager. Allianz Real Estate develops and executes worldwide tailored portfolio and investment strategies on behalf of the Allianz companies, considering direct as well as indirect investments and real estate loans. The operational management of investments and assets is currently performed in 5 regions, West Europe (Belgium, France, Italy, Luxembourg, Portugal, Spain), North & Central Europe (Austria, CEE, Germany, Ireland, Nordics), Switzerland, USA and Asia Pacific. The headquarters of Allianz Real Estate are located in Munich and Paris. Allianz Real Estate has approximately 56 billion euros assets under management.

About QUEST Investment Partners

QUEST Investment Partners is a real estate project development and investment company with offices in Hamburg and Berlin. QUEST focuses on investments in commercial and residential properties with upside potential in top locations of major German cities. In retail developments the focus is on good inner-city locations in German metropolitan regions. The QUEST team has extensive experience in the development of high-quality real estate projects and continuously aims at increasing the real estate values of its shareholders and investors. QUEST's shareholders are the managing directors Theja Geyer and Jan Rouven Künzel as well as the investment holding

company of the Hamburg entrepreneur Erck Rickmers who is invested in real estate, equity investments and shipping.
www.quest-investment.com

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