

PRESS RELEASE

Competo acquires two office buildings from QUEST Investment Partners for new special fund

Hamburg, 30 January 2019. Munich-based investment and asset management specialist Competo Capital Partners GmbH has acquired two office properties at Cremon in Hamburg from QUEST Investment Partners in an asset deal. Competo will incorporate both buildings into its new open-ended real estate special AIF "JHS Competo Immobilien Deutschland". It launched the fund at the end of 2018 as an individual mandate for the Joachim Herz Foundation from Hamburg, working with International Real Estate Kapitalverwaltungsgesellschaft mbH (INTREAL) as a Service-KVG (capital investment company). The fund makes targeted investments in the office and residential segments in top locations of Germany's major metropolitan regions.

The existing building "Cremon 3" has been comprehensively refurbished and comprises some 4,500 m² of rental space on seven floors. It is fully let to the crafts group Philip Mecklenburg and Enfore AG. The adjacent property "Cremon 1" is a new nine-storey building with around 2,500 m² of residential, retail and office space. It is scheduled for completion by mid-2020. A contract has already been signed for the entire office space measuring 1,400 m². Here, too, the tenant is the craft group Philip Mecklenburg.

The new construction plans for "Cremon 1" were conceived by the renowned architectural office gmp von Gerkan, Marg und Partner. QUEST Investment Partners closely coordinated the plans with the City of Hamburg and the Office for the Protection of Historical Monuments, as the construction of the nine-storey property directly opposite the "Haus der Seefahrt" building will emphasise the original entrance to Hamburg's former inland port. In 1188, the development of the Port of Hamburg began in this historic place at Nikolaifleet. The site has been undeveloped since the 1960s.

Angermann Real Estate Advisory AG acted as broker during the letting and the subsequent transaction process. Legal counsel was provided to the seller by the law firm Jebens Mensching LLP and to the buyer by GSK Stockmann.

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

About Competo Capital Partners

Competo Capital Partners is an owner-operated and independent real estate company based in Munich. Our core competencies are focused on custom-tailored-investments in German project developments with equity and mezzanine loans as well as long-term investments in existing properties. In this context Competo supports a small and select number of institutional investors, almost exclusively from foundations and family offices.

In project developments, Competo Capital Partners participates with equity and mezzanine loans in selected real estate project developments by experienced developers in Germany in the office, residential, logistics and retail segments. On average, the investment portfolio consists of 15 equity investments with an investment volume of around 900 million euros and 10 mezzanine investments with an investment volume of about one billion euros. This amounts to a combined investment volume of around 1.9 billion euros.

In the segment of portfolio properties, Competo acts as an investment and asset manager and currently manages a portfolio of 12 office properties with an investment volume of around 800 million euros in Munich, Hamburg, Düsseldorf, Stuttgart and Ulm.

Competo hence manages a total investment volume of 2.7 billion euros in the real estate sector.

About the Joachim Herz Foundation

The Joachim Herz Foundation in Hamburg, Germany, promotes education, science, and research in economics and the natural sciences as well as the personal development of teens and young adults. It was founded in the summer of 2008.

The assets of the Joachim Herz Foundation amount to 1.3 billion euros. Around 16 million euros are available each year for the charitable work of the foundation.

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