



UNIBAIL-RODAMCO-WESTFIELD

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Press release

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Unibail-Rodamco-Westfield Germany takes over quarter management in Frankfurt's NordWestZentrum



Under new management: URW expands its management portfolio with NordWestZentrum (Photo: URW)

Unibail-Rodamco-Westfield Germany will be in charge of NordWestZentrum (NWZ) in Frankfurt am Main as of 1 September 2019. The management contract covers operational center and quarter management, asset management and the leasing of the mixed-use urban center, with a gross usable area of 340,000 square metres. Unibail-Rodamco-Westfield thus expands its presence to Hessen and the economically strong Frankfurt region.

"With its diverse mix of uses, NordWestZentrum has been a central point of reference for people in the northwest of Frankfurt for decades, whether as a workplace, a destination for excursions or for everyday errands," says Dr. h.c. Josef Buchmann, owner of the center. "Our goal is to continue to increase the great appeal and quality of stay in the future. In Unibail-Rodamco-Westfield, we have gained an experienced and future-oriented partner for this task with extensive know-how in the operation of inner-city destinations and a strong network in the international real estate and retail sectors."

NordWestZentrum: The hub of northwest Frankfurt

NordWestZentrum opened its doors for the first time in 1968 as a multifunctional district center. After the transfer of ownership to its current shareholders at the end of the 1980s, the development from a district center to its present cross-regional significance in the Rhine-Main area began. In addition to 150 shops, including shops of well-known brands such as Zara, Peek&Cloppenburg, C&A, H&M, Primark and Media Markt, there are now around 200 apartments and over 20,000 square metres of office space for public authorities and private companies on the site. In addition, more than 20 doctors' surgeries, a hotel, one of the region's largest fun pools with a sauna landscape, a fitness center and a sports hall as well as the headquarters of the Fraport Skyliners basketball team are integrated into the quarter.

"With NordWestZentrum, we are taking over the management of a well-managed mixed-use property in a promising market position," says Andreas Hohlmann, Managing Director of Unibail-Rodamco-Westfield Germany. "The center is an exceptional addition to our existing management portfolio and fits in perfectly with our strategic focus on the development and operation of urban districts. We are therefore very pleased about the great trust that is placed in our work".

Strategic focus: marketing, positioning, tenant mix and multi-channel

With 94,500 square metres of commercial retail space, NordWestZentrum is one of the largest shopping centers in Germany and is now one of the largest properties in Unibail-Rodamco-Westfield Germany's management portfolio. Thanks to the direct connection to the city motorway as well as two underground lines and six bus lines directly in the center, NordWestZentrum is optimally integrated into the regional and cross-regional infrastructure. In addition, the quarter has 3,500 parking spaces. The center itself attracts more than 15.6 million visitors annually. Around 3,000 people work in the quarter.

"In the coming years, we will present the center even more strongly as an urban experience area, further develop the digital offerings with targeted measures and further expand the diverse mix of uses that gives NordWestZentrum its special character," says Olaf Ley, Director of Investment and Asset Management at Unibail-Rodamco-Westfield Germany. The company, based in Düsseldorf, will take over quarter management in NordWestZentrum and, in coordination with the owner company of Dr. h.c. Josef Buchmann, will promote marketing and positioning as well as the development of tenant mixes, mall spaces and multichannel solutions in the district.

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About Unibail-Rodamco-Westfield

Unibail-Rodamco-Westfield is the premier global developer and operator of flagship shopping destinations, with a portfolio valued at €65.2 Bn as at December 31, 2018, of which 87% in retail, 6% in offices, 5% in convention & exhibition venues and 2% in services. Currently, the Group owns and operates 92 shopping centres, including 55 flagships in the most dynamic cities in Europe and the United States. Its centres welcome 1.2 billion visits per year. Present on 2 continents and in 12 countries, Unibail-Rodamco-Westfield provides a unique platform for retailers and brand events, and offers an exceptional and constantly renewed experience for customers. In Germany, the Group currently operates 26 shopping centers, nine of which are in its own portfolio.

With the support of its 3,700 professionals and an unparalleled track-record and know-how, Unibail-Rodamco-Westfield is ideally positioned to generate superior value and develop world-class projects. The Group has the largest development pipeline in the industry of €11.9 Bn in total.

Unibail-Rodamco-Westfield distinguishes itself by its Better Places 2030 agenda, that sets its ambition to create better places that respect the highest environmental standards and contribute to better cities.

Unibail-Rodamco-Westfield stapled shares are listed on Euronext Amsterdam and Euronext Paris (Euronext ticker: URW), with a secondary listing in Australia through Chess Depositary Interests. The Group benefits from an A rating from Standard & Poor's and from an A2 rating from Moody's.

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