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Press release

REFURBISHMENT

Unibail-Rodamco-Westfield and Real I.S. complete modernization of Schönhauser Allee Arcaden



Modernization completed: Schönhauser Allee Arcaden in Berlin (Credit: Eric Kemnitz / URW)

The construction and modernization measures at Schönhauser Allee Arcaden in Berlin-Prenzlauer Berg have been completed. With targeted interventions, operator Unibail-Rodamco-Westfield (URW) has renewed the interior design and expanded the services and infrastructure of the center. In addition, the shopping center is given a modern brand identity with a new logo. URW received the mandate for the conception and implementation of the refurbishment from owner representative Real I.S. AG, which holds the center in a fund. The costs for the construction measures amounted to around four million euros.

"We are continuously working to maintain the quality of stay in the centers in our management portfolio at the highest possible level", explains Olaf Ley, Director of Investment and Asset Management at Unibail-Rodamco-Westfield Germany. "At Schönhauser Allee Arcaden, we have succeeded in increasing the attractiveness for our visitors and tenants alike with targeted measures in the areas of design, services and marketing. In combination with the new brand image, the centre is ideally equipped for the future".

New brand identity, coworking and additional services

The improvements include an optical modernization of the interior design and in particular of the atriums, rotundas and mall ceilings. Additionally, the Berlin shopping center has also been given a new coworking area. This makes Schönhauser Allee Arcaden even more interesting for freelancers and creative professionals. Unibail-Rodamco-Westfield has also expanded the services and infrastructure of the shopping centre with free lockers, additional bicycle stands, lockable bicycle boxes and new sanitary facilities. As part of the modernization, Schönhauser Allee Arcaden will be given a modern brand identity with a new logo. The first works started in summer 2018, were intensified at the beginning of this year and have now – except for a few details – been completed.

Owner representative Real I.S. holds the center in a fund (Real I.S. Bayernfonds Berlin Schönhauser Allee Arcaden) since it opened in 1999. "The modernization will ensure the long-term success of this property," explains Maximilian Ludwig, Head of Asset Management Retail and Hotel of Real I.S. AG. "The focused and sustainable development will ensure that

Schönhauser Allee Arcaden will remain an attractive meeting place for visitors and retailers as well as a centre of urban life in Prenzlauer Berg in the future".

Central meeting point at Prenzlauer Berg: Schönhauser Allee Arcaden

On a total rental area of 24,000 square metres, Schönhauser Allee Arcaden comprises around 90 shops, including well-known fashion brands such as Esprit, Marc O'Polo and H&M. The offer is complemented by shops for daily needs such as EDEKA, denn's Biomarkt and dm. In addition, there is a post office, a fitness centre, the district library as well as the roof top bar Deck5 directly on site. Located in the heart of Berlin's Prenzlauer Berg district, the shopping center is perfectly connected to Berlin's public transport network via the subway and suburban train stations Schönhauser Allee and bus stops right outside the front door. Around 6.9 million visitors visit Schönhauser Allee Arcaden every year.

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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 Bn as at June, 2019, of which 86% in retail, 7% 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.

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 €10.3 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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