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Press release

Wilmerdorfer Arcaden becomes WILMA – Modernization of the local supply center in Berlin Charlottenburg-Wilmersdorf successfully completed



Meeting point in a new design: The modernization of the local supply center has been completed (credit: : Eric Kemnitz / URW)

After a good two years of revitalization and reconstruction work, WILMA shines in new splendor. Commissioned by owner Ivanhoé Cambridge, Unibail-Rodamco-Westfield (URW) modernized the asset visually and functionally. The focus has been on creating a meeting point and a new type of urban marketplace for goods, ideas and encounters which meets people's desire for urbanity and diversity. This connects WILMA even stronger to the local community and strengthens its position as social hub and pulse generator of the district. The heart of the center is the new market hall concept covering more than 1,000 square meters of space with a varied range of gastronomy and food supply in the

basement. In addition, the tenant mix has been optimized with around 20 new leasing contracts and aligned even more concisely to offers for everyday needs. An update of the interior and exterior architecture complements the repositioning and makes WILMA the visual focal point of the district. Tenants, residents and visitors alike will benefit from this tailor-made tenant mix and the improved quality of stay through a new aesthetics. To round off the modernization process and reflect WILMA's even stronger local roots in its brand image, the new name WILMA and a correspondingly lively communication and marketing strategy will be introduced.

"The modernization of WILMA is an important signal for inner city centers and the industry as a whole. Challenged by accelerating trends like the use of new technologies and the evolution of behaviors, the real estate industry has to rethink urban developments to meet the modern, lively and sustainable neighbourhoods of tomorrow. One-size-fits-all approaches are no longer appropriate. With its diverse range of products and services and the market hall as its heart, WILMA it takes into account the new needs of consumers and represents real, modern added value for the entire neighbourhood. Together with the architectural changes and an improved quality of stay, this contributes to the long-term property quality for the benefit of both tenants and visitors," says Christian Daumann, Head of Investment Germany at Ivanhoé Cambridge.

"By focusing more clearly on the local supply character, including the inspiring market hall, we are linking WILMA even more closely with the district and increasing its status as a social hub and pulse generator in the quarter. The expanded range of brands and concepts as well as the modern brand image further enhance the entire pedestrian zone. In cooperation with our tenants and business partners, we will help to revalue

the appeal of the location and guarantee the long-term success of WILMA," adds Andreas Hohlmann, Managing Director Germany at Unibail-Rodamco-Westfield.

Strengthening the local supply character

With their extensive range of services and goods, WILMA meet all the requirements of a modern local supply center. As a new hub, visitors will in future find the market hall concept of over 1,000 square meters in the basement with a diverse selection of fresh food and gastronomy concepts that invite not only to buy and consume but also to linger and enjoy. The more than 15 rental spaces can be flexibly structured and scaled so that the market hall can continuously adapt to new food trends. New market hall tenants include Fish Klub, Bier Cube, Burgerzimmer, Immergrün, Ohde Marzipan Berlin and CinnCity Cinnamon Snails. In the retail area, the range of offers to cover the daily needs of visitors was also strengthened. As a new tenant, Müller has already opened a large space and the leases of Edeka, Alnatura, Eurogida and Yves Rocher have been extended for the long term. The existing tenant mix already includes dm, Netto Marken-Discount as well as cafés, a branch of Deutsche Post, a pharmacy and various medical practices and health services, which further underline the profile as a local hub.

Further attracting the fashion, sports and leisure segment

The segments clothing, shoe and sports fashion as well as leisure have also been further enhanced. Decathlon and Olymp & Hades have already opened their stores as new anchor tenants. The Decathlon branch, spread over 3,000 square metres, on the first floor is accessible from the ground floor by its own escalator. Appropriately, a Superfit fitness studio is located at WILMA and Corpus Dicio will open as a provider of sports courses in the first half of 2021. The shoe retailer Tamaris is also represented with a new branch at WILMA. Long-term lease extensions from H&M, arranged on three levels, and Marc O'Polo have also been signed.

Inspiring social meeting place and community platform in the city district

In the course of the modernization, URW specified the profile of WILMA and will in future focus even more comprehensively on its function as a community platform in the district as well as on a variety of cooperations with local institutions. From now on there will be a 'Community Café', which will establish itself as a central place for the exchange of information on social and public welfare topics. A fundamental component at WILMA's service area has been the Citizen's Office on the first floor for years. Networking within the city and cooperation with social and cultural actors is a core component of the center management strategy: In recent months, major cooperative projects have been launched with Jobpoint, Deutsche Oper and Berliner Tafel, among others.

Modern architecture

In order to make WILMA a visual highlight of the quarter, the entire look as well as the façade was redesigned. The biggest architectural challenge was to strengthen the statics of the building with 16 new steel girders. This allowed 14 escalators to be repositioned and the mall area to be made more open, making the central section noticeably wider and more comfortable for visitors. Another important element was the renovation of the sanitary facilities on the first floor and in the basement.

The repositioning and the optimized tenant mix, the local embedding in the district as well as the new optical brilliance of WILMA are also reflected in the future brand appearance and the adapted communication and marketing strategy. WILMA stands for a more modern, local and urban profile of the supply center.

About WILMA

For over ten years, the local supply center has been the social heart in the Berlin district of Charlottenburg-Wilmersdorf. After completion of the modernization, the 32,100 square meters of rental space now house

over 100 stores. The tenant mix is supplemented by the market hall with varied gastronomy concepts. The location is optimally connected to the Berlin public transport network via the underground and suburban train stations Bismarckstraße, Wilmersdorfer Straße and Charlottenburg as well as bus stops in the immediate vicinity. WILMA also has 300 parking spaces.

*Currently, WILMA is operated under consideration of the current infection protection ordinance of the state of Berlin.

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About Unibail-Rodamco-Westfield

Unibail-Rodamco-Westfield is the premier global developer and operator of Flagship destinations, with a portfolio valued at €60.4 Bn as at June 30, 2020, of which 86% in retail, 7% in offices, 5% in convention & exhibition venues and 2% in services. Currently, the Group owns and operates 89 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 two 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 3,400 professionals and an unparalleled track-record and know-how, Unibail-Rodamco-Westfield is ideally positioned to generate superior value and develop world-class projects. As at June 30, 2020, the Group had a development pipeline of €6.2 Bn.

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 A3 rating from Moody's.

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About Ivanhoé Cambridge

Ivanhoé Cambridge develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world. It does so responsibly, with a view to generate long-term performance. Ivanhoé Cambridge is committed to creating living spaces that foster the well-being of people and communities, while reducing its environmental footprint.

Ivanhoé Cambridge invests internationally alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company holds interests in more than 1,000 buildings, primarily in the industrial and logistics, office, residential and retail sectors. Ivanhoé Cambridge held C\$64 billion in real estate assets as at December 31, 2019 and is a real estate subsidiary of the Caisse de dépôt et placement du Québec (cdpq.com), one of Canada's leading institutional fund managers. For more information: www.ivanhoecambridge.com