



UNIBAIL-RODAMCO-WESTFIELD

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Press release

Strengthening the local supply character: Leine-Center Laatzen is being refurbished and welcomes ALDI Nord as an additional anchor tenant

Leine-Center Laatzen is taking on an even stronger role as a local supplier and is thus investing further in Laatzen's attractiveness as a region worth living in the south of Hanover. To this end, individual areas of the center are being structurally redesigned and renovated. At the same time, ALDI Nord will be moving in as a new anchor tenant. On a total of 1,600 square meters, the food retail chain is implementing its latest store concept with many regional offers and products in organic quality. In this context, a larger retail area will also be converted into a parking garage with 240 parking spaces, thus noticeably increasing the convenience of daily shopping. The reconstruction measures are scheduled to begin in the second quarter of 2023 and are expected to be completed by the end of 2024. According to current plans, the new ALDI Nord branch will open in early 2025. The Leine-Center Laatzen is operated by Unibail-Rodamco-Westfield (URW) Germany and owned by CBRE Investment Management.

At the new location in Laatzen, ALDI Nord is implementing the company's claim to offer more fresh goods as well as organic products in a form that appeals to the senses. This includes a good mix of proven own brands such as "EINFACH REGIONAL" with fruit and vegetables from the region, sustainable products such as the Fairtrade-certified chocolate from "Coceur" as well as selected goods with high quality and good value for money. The redesign of Leine-Center and the concept of ALDI Nord thus pick up on a current trend in consumer behavior, according to which people are taking more and more time for better food.

Christian Zimmermann, Director of Asset Management at Unibail-Rodamco-Westfield in Germany, says: "This project and the arrival of ALDI Nord are essential steps towards positioning Leine-Center even more strongly as an important local supply center in the city and also making it ready for the future. With ALDI as a new, strong anchor tenant, a further highlight will be added to the center's brand and product structure. Together with our customers, we are delighted about this step and the future of the location."

Tim Mayer, Head of Asset Management Retail, CBRE Investment Management, adds: "With the refurbishment, Leine-Center is developing into a central local supply center on the southern periphery of Hanover. In addition, ALDI Nord's new retail concept further enhances the location. The project fits into our transformation program in the retail portfolio, which we initiated around two years ago."

Refurbishment brings more convenience for citizens

With its stronger focus as a local supplier, Leine-Center in the heart of Laatzen is responding to the increasing desire of many people to be able to shop conveniently in their immediate neighborhood and avoid long distances. The reconstruction and renovation measures envisage that parts of the retail area will be completely redesigned or converted to a new use. Along the way, another parking garage with all-weather parking will be created. In addition, various smaller rental spaces will be consolidated for the new ALDI Nord store, resulting in the relocation of individual tenants within the center.

Laatzen: A city on the move

The revitalization of Leine-Center fits in perfectly with the general spirit of optimism in Laatzen-Mitte. For example, Marktstrasse on the east side of the shopping center was recently completely redesigned. Further construction measures are in the planning stage, such as the new building of the Laatzen town hall: The city will erect a modern new administrative building on the market square by 2024. The demolition of the old town hall will also eliminate the current access to Leine-Center. The design of the public areas between the new entrance to be built and the new town hall will be carried out in close coordination between the city of Laatzen and Leine-Center.

Axel Grüning, City Council of Laatzen, says: "The plans of Leine-Center are an important building block to ensure a lively city center in Laatzen. ALDI is an attractive new anchor tenant. I am very pleased that the close coordination between Leine-Center and the city administration on the revitalization of the center and the new construction of the city hall is now coming to fruition."

In addition to this major structural change in the immediate vicinity of Leine-Center, construction of a modern office building will begin in a few months on the vacant lot on Albert-Schweizer-Strasse north of the center. Moreover, the new owner of the multi-story residential building to the south of Leine-Center is also planning a fundamental renovation in the next few years.

About Leine-Center Laatzen

Leine-Center Laatzen is the shopping meeting point for the southern region of Hanover since 1973. On an area of more than 40,000 square meters, around 80 stores are spread over two levels. An extensive range of restaurants and cafés as well as rest areas and fountains complete the varied tenant mix. Leine-Center is optimally connected to the public transport system via the "Laatzen Zentrum" stop, which is served by the city tram and several bus lines. In addition, there are over 1,400 free parking spaces and around 100 bicycle stands.

For further information please contact:

Unibail-Rodamco-Westfield
Press Office Germany
c/o JDB MEDIA GmbH
Katharina Seher
Schanzenstraße 70
20357 Hamburg
P: +49 (0)40/ 46 88 32 -636
E: urw@jdb.de

Über Unibail-Rodamco-Westfield

Unibail-Rodamco-Westfield is the premier global developer and operator of Flagship Destinations, with a portfolio valued at €55.0 Bn as at June 30, 2021, of which 86% in retail, 7% in offices, 5% in convention & exhibition venues and 2% in services. Currently, the Group owns and operates 85 shopping centres, including 53 Flagships in the most dynamic cities in Europe and the United States. 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 2,900 professionals and an unparalleled track-record and know-how, Unibail-Rodamco-Westfield is ideally positioned to generate superior value and develop world-class projects. 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 Depository Interests. The Group benefits from a BBB+ rating from Standard & Poor's and from a Baa2 rating from Moody's.

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