



MAGNAT Asset Management successfully completes redevelopment of the Schrödterhaus in Leipzig

- State-of-the-art Schrödter Lounge is available to every tenant
- Some 9,000 square metres of floor space is available for letting
- Owner: SQUADRA Immobilien Group

Frankfurt am Main, 26/11/2010 – MAGNAT Asset Management Deutschland GmbH (MAM), a subsidiary of the publicly listed MAGNAT Real Estate AG, has more or less completed redevelopment of the Schrödterhaus in Leipzig, which has some 9,000 square metres of floor space available for letting. The property now stands resplendently in the centre of Leipzig. The redevelopment work also included creation of the state-of-the-art Schrödter Lounge on the 7th floor of the building, which overlooks the rooftops of Leipzig. This is primarily available to tenants of the building for corporate events, but can also be hired for external events on request. The current owner of the Schrödterhaus is the SQUADRA Immobilien Group, which acquired the property in late 2008 and began comprehensive redevelopment of all parts of the building in the middle of 2009. MAM is responsible for providing asset management services to SQUADRA and will continue to manage the Schrödterhaus after the redevelopment work is completed. MAGNAT Real Estate AG owns 16 per cent of the SQUADRA Immobilien Group.

Located in the heart of Leipzig's city centre, the Schrödterhaus was built in 1912/1913 for the cloth and carpet merchant Georg Heinrich Schrödter on the basis of plans drawn up by the architect Emil Franz Hänsel. The redeveloped property's high-quality retail space, which is some 2,000 square metres, is already fully let. The upper six floors also contain office space of between 150 and 2,000 square metres, which is available for letting. The bright and efficiently designed work spaces will satisfy the most exacting demands of tenants. Instead of a sombre courtyard, Leipzig architect André Klinge unexpectedly created a 16 metre high clear space, which is totally unique as compared with the other buildings in the city centre. Only part of the office space is still under construction so as to accommodate the specific development needs of new tenants when the corresponding tenancy agreements are concluded.

Sascha Becker, CEO of MAM: *"We have truly succeeded in setting the tone with the Schrödterhaus. One special design feature is most certainly the Schrödter Lounge. This flexible event venue overlooks the rooftops of Leipzig and increases the property's appeal for tenants. Added to that, we are in a position to accommodate the specific development needs of tenants."*

About MAGNAT Asset Management Deutschland GmbH (MAM):

The Frankfurt-based subsidiary of the publicly listed MAGNAT Real Estate AG is a real estate asset manager and developer, which focuses on management-intensive real estate holdings. Its motto: "We will find hidden value in your real estate holdings." The multi-disciplinary asset management team has an entrepreneurial hands-on management approach and provides real estate services of the highest standard to its clients every day. Its activities centre on the management and development (revitalization) of office, hotel and residential real estate. MAM does not restrict its asset management services to MAGNAT; these are also provided to third parties. A professional asset management team, short decision-making channels and clearly defined areas of responsibility enable MAM to provide quick and reliable solutions to tenants, prospective tenants, partners and clients. A reporting system tailored to the specific needs of the client guarantees the highest degree of transparency at all times. Together with MAGNAT Asset Management GmbH, Vienna, the some 30 real estate specialists of MAGNAT Asset Management manage real estate worth approximately half a billion euro for clients across Europe.

CONTACT:

MAGNAT Asset Management Deutschland GmbH (MAM):

Sascha Becker
CEO
D-60528 Frankfurt am Main
Tel.: +49 (0) 69 719 189 79 14
Email: sascha.becker@magnat-reop.com
www.magnat-reop.com

Press Relations

edicto GmbH
Axel Mühlhaus/Werner Rüppel
Tel.: +49 (0) 69 905 50 55 2
Email: amuehlhaus@edicto.de