

Düsseldorf, 4 April 2017

Press release

## Ground-breaking ceremony in the southern Überseequartier Hamburg

**Apartments, offices, shopping and entertainment: Unibail-Rodamco Germany celebrates the official launch of the biggest project of the entire corporate group**



With around 400 apartments, office space, leisure and shopping facilities, a cruise terminal and three hotels, the southern Überseequartier will become a new vivid urban quarter, covering an area of 260,000 square metres by 2021. The official ground-breaking ceremony of Hamburg's currently most ambitious project was held on Tuesday: together with Olaf Scholz, the First Mayor of Hamburg and

Dorothee Stapelfeldt, Senator for Urban Development and Housing, and Giseler Schultz-Berndt, managing director of HafenCity Hamburg, the corporate management of investor Unibail-Rodamco comprising CEO Christophe Cuvillier, CEO of Unibail-Rodamco Germany Olivier Nougrou, CDO Michael Hartung and Project Manager Carsten Faust dug the first spade. At the celebration, the company welcomed around 200 guests, including representatives from politics and economics, business partners, architects and neighbours.

“The Überseequartier will be the heart of the HafenCity, an open and bustling urban space. It has to match our concept of the urban building of a cosmopolitan and accessible city. We want a vivid quarter with many single buildings, cafes, restaurants, offices and apartments, with a good transport connection and shopping facilities that are so attractive that they enhance the entire city centre. The French company Unibail-Rodamco has the financial capacities and the experience that are necessary for such an ambitious project”, says Olaf Scholz, First Mayor of the Free and Hanseatic City of Hamburg.

According to the project plan, there will be 14 single buildings that the company has developed in collaboration with renowned local, national and international architects. The centre of the integrated district will be a boulevard with roofing that will provide residents and visitors with a unique mix of shopping, lifestyle and entertainment, as well as more than 30 exciting catering concepts, an attractive cruise terminal and last but not least a new waterfront with architecturally outstanding buildings. Furthermore, additional attractive outdoor areas will be developed that offer a completely new view of Hamburg's harbour and invite tourists and residents of Hamburg alike to stroll around.

Christophe Cuvillier, CEO and Chairman of the Management Board of Unibail-Rodamco, says: “Überseequartier is perfectly in line with Unibail-Rodamco's strategy, which focuses on exceptional projects in prime catchment areas in Europe. The Group is proud to be part of the development of HafenCity, Europe's biggest inner city development project in one of the most dynamic regions of the Continent, in partnership with the City of Hamburg.”

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After the payment of the purchase price by Unibail-Rodamco at the end of February, all preparations for the start of the construction work were made in March. Following the ground-breaking ceremony, the company will now begin with the excavation that will be completed in the course of the year. The laying of the first stone is scheduled for the beginning of 2018, which will be followed by the building construction. The opening of the southern Überseequartier is planned for the second half of 2021.

“Simply because of its size and complexity, the southern Überseequartier is an extraordinary project for Unibail-Rodamco that we pursue with particular dedication,” says Olivier Nougrou, CEO of Unibail-Rodamco Germany. “The southern Überseequartier not only stands out in terms of urban development but also from an economic and social point of view - not least because of its important role for the further development of Hamburg as an international travel destination. Therefore, we cannot wait to put our plans into practice.”

#### **Media contact**

Unibail-Rodamco Germany Press Office  
c/o JDB MEDIA GmbH  
Michael Sömmer  
Schanzenstraße 70  
20357 Hamburg  
T: 040/ 46 88 32 -631  
F: 040/ 46 88 32 -32  
E: [unibail-rodamco@jdb.de](mailto:unibail-rodamco@jdb.de)

#### **About Unibail-Rodamco Germany**

Unibail-Rodamco Germany GmbH is a leading German shopping centre company situated in the city of Düsseldorf. The majority owner is Unibail-Rodamco SE, Europe's largest listed commercial property company with locations in 11 European countries and a portfolio with a value of €40.5 billion as of 31 December 2016. As a developer, manager and owner, Unibail-Rodamco currently manages 25 shopping centres in Germany, nine of them belonging to the company's own portfolio. Unibail-Rodamco also currently manages two shopping centre developments which include the conception and realization of the southern Überseequartier in Hamburg. [www.unibail-rodamco.de](http://www.unibail-rodamco.de)