

## **Press release**

### **Salamander properties successfully sold**

Duesseldorf, February 21, 2005

The EnBW subsidiary Salamander AG, Kornwestheim, sold 21 pieces of retail property to European Property Investors EPI Fund. The purchase price is coming to just over a three-digit figure in the millions. PropertyPartners Immobilienetzwerk Deutschland, partner of Colliers International, was exclusively appointed as the sole agent in this sale.

The Salamander properties are pieces in the best shopping areas in the central locations in Germany such as Hamburg, Berlin, Duesseldorf and Cologne. Additional locations are among others Bremen, Freiburg im Breisgau and Dortmund. The properties provide a total of 35,000 m<sup>2</sup> retailing and office space. The real estate on Koenigsstrasse in Stuttgart was sold to a private investor.

“Within only half a year PropertyPartners succeeded in selling the properties”, Volker Kraemer, executive director of PropertyPartners, commented joyfully. This helped the association to further the adjustment of the Salamander holding portfolio initiated by the parent company EnBW Energie Baden-Wuerttemberg AG.



EPI Fonds has assets of around 739 million euros. The investors comprise international, institutional investors. Private Equity Fonds is managed by Curzon Global Partners, London. German partner and co-investor is the PBG Projektentwicklungs Baumanagement Gesellschaft mbH, Frankfurt. Real estate packages in Scandinavia and the Netherlands have already been purchased by Curzon for the fund. "Due to its substance and location quality, the Salamander package is one of the most interesting real estate portfolios of the last ten years for us", Rob Reiskin, executive director of Curzon, explained the purchase

About PropertyPartners:

PropertyPartners Immobiliennetzwerk Deutschland (real estate network Germany) is an association of locally leading real estate consulting enterprises, managed by their respective proprietors, exclusively specialized in commercial real estate. Members are Trombello Kölbel Immobilienconsulting GmbH, Duesseldorf, Schön & Lopez Schmitt GmbH, Frankfurt, Grossmann & Berger GmbH, Hamburg, Immobilien-Kontor Schauer & Schöll GmbH, Munich, and Bräutigam & Krämer GmbH & Co. KG, Stuttgart.

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