

Press Release

STRABAG Project development exploits the great interest in portfolio transactions

RED STONE bundles ten high-quality properties into an attractive package.

Cologne, May 11, 2006

STRABAG Projektentwicklung GmbH, Cologne, and Industrielles Bauen Betreuungsgesellschaft mbH, Stuttgart, are offering ten high-quality properties combined in one portfolio for sale. This is a response to the currently great interest in portfolio transactions. The RED STONE portfolio consists mainly of office buildings in established and dynamic markets in the seven largest property business centres in Germany such as for example Hamburg, Frankfurt and Stuttgart.

The properties offer a total area of ca. 102,400 m². Office use accounts for almost 80 % of the space. The portfolio generates an annual rental income of around 14.6 million euros. All the buildings have been completed recently and thus meet the most modern requirements. The liquidity gained from the transaction is to be reinvested directly in new developments for the expansion of business activities in Germany and the exploitation of market opportunities.

For the sale STRABAG has now instructed Colliers PropertyPartners exclusively. Colliers PropertyPartners is organising the disposal in the form of a restricted bid procedure.

About STRABAG Projektentwicklung GmbH:

Founded in the year 1965 as SF-BAU, STRABAG Projektentwicklung GmbH is a 100% subsidiary company of STRABAG AG, Cologne. The company has developed over 1.5 million square metres of space to a value of ca. 4 billion euros in the areas of offices and light industrial, retail and housing.



About Industrielles Bauen Betreuungsgesellschaft mbH:

Industrielles Bauen und Betreuungsgesellschaft mbH is a 100% subsidiary company of Ed. Züblin AG, Stuttgart.

About Colliers PropertyPartners:

Colliers PropertyPartners GbR is a partnership of owner-managed property consultancy companies specialising in commercial property. The partners are Geske Immobilien GmbH, Berlin, Trombello Kölbel Immobilienconsulting GmbH, Düsseldorf, Schön & Lopez Schmitt GmbH, Frankfurt, Grossmann & Berger GmbH, Hamburg, Immobilien-Kontor Schauer & Schöll GmbH, Munich and Bräutigam & Krämer GmbH & Co. KG, Stuttgart. Colliers PropertyPartners is a member of Colliers International – a global organisation of legally independent property services companies. The organization's 9,327 employees span the world in approximately 250 offices in 54 countries.

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