
Press Release

Züblin Development GmbH, subsidiary company of STRABAG SE, sells portfolio of valuable properties

RED STONE – STRABAG's biggest development transaction

Cologne, August 10, 2006. STRABAG Projektentwicklung GmbH, Cologne and IBB GmbH, a subsidiary company of Ed. Züblin AG, Stuttgart, have successfully sold ten high-quality properties in a portfolio for over € 200 million to ICredpartner Sarl&Cie SECS, a company from Luxemburg which is advised by the financial services company UBS. Colliers PropertyPartners were appointed for the sale and coordinated the sale in the form of a limited bidder procedure.

The RED STONE portfolio comprises mainly office buildings in established and dynamic markets of the seven largest property business centres in Germany including Hamburg, Frankfurt and Stuttgart. The properties offer a total area of ca. 102,400 m², nearly 80% of which is office space. All buildings have been erected recently and thus satisfy the most modern standards. The liquidity gained from the transaction is now to be reinvested directly in the expansion of business activities in Germany and the exploitation of market opportunities in new developments.

About Züblin Development GmbH:

Züblin Development GmbH, in which the project development activities of STRABAG and ZÜBLIN have been combined and restructured, is counted among the leading project developers in Germany. With locations in the major business centres it offers all services from conception through design to the construction of a project. The core business includes commercial project development, but interest is also concentrated on large-area retail and also in the structuring of public private partnership (PPP) models for public building projects.

Züblin Development GmbH draws on its potential from its illustrious past of ca. 450 completed projects with a project volume of € 4.5 billion. Up till now around 1.2 million m² of commercial space, 295,000 m² of trading space and 13,800 dwellings have been developed.

About Colliers PropertyPartners:

Colliers PropertyPartners is an association of owner-managed property consultancy companies specialising in commercial property. Legal entities 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. This global affiliation of legally independent property services companies is represented with over 9,000 employees in around 250 offices in more than 50 countries. It achieved a turnover in 2005 of around € 1.13 billion and a volume of transactions of just under € 42.8 billion.

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