

Deka Immobilien acquires office building in Stuttgart

Frankfurt, 6 April 2022

Deka Immobilien has acquired a further office property in Stuttgart for the new Domus Megatrends Europa special fund. After purchases in Dublin and Madrid, the property is the third investment for the fund under development. The property was sold by Barings. The parties agreed not to disclose the purchase price.

The five-storey LEO Business Campus Bauteil E office building was completed in 2019. It has more than 8400 square metres of rentable space as well as 102 parking spaces, and is fully leased to two creditworthy users on a long-term basis. The main tenant is GMG Generalmietgesellschaft, a subsidiary of Deutsche Telekom. The property is located in the northern city area of Stuttgart in the district of Bad Cannstatt, an established office location with very good transport connections. It has been certified with the DGNB's Gold quality mark for sustainable building.

The Domus Megatrends Europa special fund selects 50 top European real estate locations in line with the megatrends of new work, environment and urbanisation. The main focus is on high-value core/core+ properties in the office, retail, logistics and hotel segments. The Fund caters to institutional investors seeking to profit from a sustainable investment as per Article 8 of the Sustainable Finance Disclosure Regulation. Further purchases are at an advanced stage of negotiations.

About Deka:

DekaBank is the securities services provider of the German Savings Banks Finance Group (Sparkassen-Finanzgruppe). Together with its subsidiaries it forms Deka Group. With total customer assets of more than EUR 395 billion (as at 31/12/2021) and more than 5.2 million securities accounts, DekaBank is one of the largest securities services providers and real estate asset managers in Germany. DekaBank is a wholly owned subsidiary of the German Sparkasse savings banks and forms an integral part of the Sparkassen-Finanzgruppe.

The Deka Group's global real estate expertise is pooled in its **Real Estate Division**. The management companies, Deka Immobilien Investment GmbH and WestInvest Gesellschaft für Investmentfonds mbH provide management and support for around EUR 47 billion in real estate assets (as at 31/12/2021).

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