

Press Release

GARBE Industrial Real Estate Establishes New “Light Industrial” Business Line

- Henning Reusch appointed Head of Light Industrial
- Aiming for extensive value creation and optimisation of existing properties, including occasional property developments
- Light Industrial expands the scope of GARBE IndustrialQuarter

Hamburg, 7 February 2024. GARBE Industrial Real Estate (“GARBE”), one of the leading specialists for logistics and industrial properties in Germany and elsewhere in Europe, actively continues its strategic expansion, and is establishing another business line, “Light Industrial”. The “IndustrialQuarter” brand already established by GARBE, which has so far focused on the new-build segment, will be expanded in the context of the new business line to include existing properties belonging in this segment.

The company will use its new unit to acquire standing inner-city properties in the light industrial and business park segments, and assume the responsibility of subjecting the properties to extensive value creation and optimisation processes. Whenever gap sites are involved or demolitions become necessary, the measures to be implemented could even include property developments. Henning Reusch, most recently Head of Real Estate Management and a Member of the Executive Board, will take charge of the unit as new Head of Light Industrial.

Henning Reusch said: “The idea behind the ‘Light Industrial’ department is to pool all of our management competencies that involve light industrial properties and business parks. This will let us offer services that are yet more specialised in this

field to investors, to tap value-add potential for them, while simultaneously helping our tenants to modernise their premises and to adapt them to their requirements.”

Adrian Zellner, Member of the Executive Board, Head of Business Development and General Manager, emphasised: “Henning Reusch brings experience in real estate management to the job, which had lately been his responsibility for the whole of Germany at GARBE’s. This makes him the perfect candidate for our new Light Industrial business line, where we focus primarily on optimisation measures to enhance the value of a given property and to make its operation as sustainable and efficient as possible.”

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About GARBE Industrial Real Estate GmbH

Based in Hamburg, GARBE Industrial Real Estate GmbH (“GARBE”) is one of Germany’s leading companies selling and managing logistics, light industrial and technology real estate. For over 30 years, the company has counted among the most important collaboration partners for transport and logistics service providers, the trade sector and the manufacturing industry. GARBE develops, buys or sells, lets, manages and finances high-end commercial properties in attractive transport nodes and industrial locations inside and outside Germany. At the moment, GARBE has around 6.5 million sqm of lettable area and a property

development pipeline of around 1.9 million sqm in Germany and elsewhere in Europe under management that represent property and fund assets in a combined value of c. 10.0 billion euros (as of 31 December 2023).