

## **PRESS RELEASE**

### **PRIMUS Immobilien acquires land for 241 rental apartments in Berlin**

- **One of the largest residential projects in wooden construction in Berlin**
- **Continuation of the ESG strategy initiated in 2020**
- **Further acquisitions for rental apartment new construction planned in German major cities**

**Berlin, February 12, 2024.** PRIMUS Immobilien AG, a leading project developer for innovative real estate projects of the highest ESG standards, has acquired a plot of land in Berlin-Pankow, near Prenzlauer Berg. PRIMUS plans to build an innovative rental apartment new construction using wood modular construction. 241 apartments are to be built to the Efficiency House 40 QNG standard. A corresponding preliminary building permit has already been obtained, and refinancing approval has been granted by the KfW (promotional program No. 298).

"We will further expand our activities in rental apartment new construction in the future and develop according to our quality standards," says Sebastian Fischer, CEO of PRIMUS Immobilien AG. "In addition to Berlin, we also plan investments in other German metropolises. Currently, we are observing declining land prices and expect good opportunities for acquisitions in the coming months," Fischer continues.

"Rental apartment new construction is an attractive product in view of the persistent housing shortage; the rental market is experiencing incredible dynamics. Institutional investors and family offices are likely to demand this in the future as well," explains David Neuhoff, CFO of PRIMUS Immobilien AG. "Due to demographic developments and many housing construction projects that have been halted indefinitely, the supply of housing remains tight," Neuhoff continues.

Currently, there is a former car dealership on the property in Berlin-Pankow, which will be demolished. In addition to being built using wooden construction, the planned

residential building will offer smart home systems in the apartments and various communal areas such as shared rooftop terraces. The project seamlessly fits into PRIMUS Immobilien AG's ESG strategy, which includes ongoing projects such as SILVA (DGNB Gold) and Céleste at Knesebeckstraße 10 (DGNB Gold).

**About PRIMUS Immobilien AG**

PRIMUS Immobilien AG is a leading real estate investor focusing on project development. Since 1993, with a total of 25 employees, it has been developing, planning, and constructing future-proof real estate projects of various asset classes in exciting inner-city locations. Currently, the company has a project volume of approximately 415 million euros.

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