

Swiss Life Asset Managers acquires a 73,200 m² site in Düsseldorf from METRO PROPERTIES to realise visionary, forward-looking district development

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- On the site, Swiss Life Asset Managers will develop a diversified urban district combining living and working space with gastronomy, retail and local recreational facilities
- Meeting the most stringent ESG standards, 1,500 units will also provide new housing for the local population
- METRO AG and METRO Deutschland headquarters will remain at the current location and will continue to develop their own areas there

Düsseldorf, July 5th 2022 – Swiss Life Asset Managers has acquired a 73,200 m² site in Düsseldorf-Flingern for a district development project from METRO PROPERTIES, the real estate company of METRO AG. The notarial certification of the transaction was realized on 30 June 2022. The parties involved have agreed not to disclose the purchase price. The site acquired by Swiss Life Asset Managers forms currently part of the METRO Campus. In the future, Swiss Life Asset Managers will design the site with its district development under a new name. METRO will remain with its head offices on the adjacent site and will in turn develop it further as METRO Campus.

On the site acquired by Swiss Life Asset Managers, which is currently home to a METRO Cash & Carry store and a Media Markt outlet, around 1,500 apartments are to be built in a prime urban location from 2027 onwards. However, the new quarter will not only create urgently needed residential space in Düsseldorf, but also a lively new area thanks to an innovative and forward-looking concept comprising a 25% allocation to business.

“In our opinion, this mix of uses is crucial to the future district’s success. In addition to apartments, there will be space for businesses, restaurants and stores, as well as space for senior citizen-oriented residential and care facilities. Public areas, a day-care centre and an elementary school also form an integral part of the planning. The concept suits this young and dynamic city, where especially the Flingern district has recently become increasingly important for young people,” comments Anett Barsch, member of the management team at Swiss Life Asset Managers in Germany, who is responsible for project development for the company.

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The project also carries special significance for METRO, as Christian Baier, CFO METRO AG, explains: "The new quarter in Düsseldorf is a further example of the long-term, successful utilisation and development of our real estate portfolio. The site holds tremendous potential from a real estate and urban development perspective, and the further development of the area and the wide range of potential uses add significant value for the city of Düsseldorf, as well as for many internal and external stakeholders. For us, the focus of this project was always on keeping METRO's headquarters on the campus, while finding a good alternative location for the Cash & Carry store in Düsseldorf – which we have now succeeded in doing. The METRO Campus is and remains the heart of our Group: we will further develop the areas and existing buildings of METRO's head offices that remain in our ownership and integrate them into Swiss Life Asset Managers' urban district development."

Jürgen Schwarze, Chief Financial Officer of METRO PROPERTIES, adds: "We are pleased to have reached a further milestone in the process of the urban development of this site. With Swiss Life Asset Managers, we have an ideal and experienced partner at our side to realise ACME's urban development concept. We laid the foundation stone in the context of a renewed and trusting partnership with the regional capital of Düsseldorf, and with the implementation of the urban planning competition. The neighbourhood development will leave a lasting mark on this Düsseldorf district and enormously enhance the attractiveness of the location."

In addition to the revitalised mix, the sustainability of the new neighbourhood at all levels forms an important component of the planning. Environmental and climate protection as well as social criteria are just as fundamental as mobility, sharing, digitalisation and sustainable energy concepts. Both DGNB and WiredScore certifications to at least Gold Standard are being sought for the project: "The future neighbourhood should not only be revitalised, but also achieve the highest ESG standards. For this reason, planning will pay particular attention to sustainability and digitalisation right from the outset. After all, we aim to shape and design this area in Düsseldorf not just in the short term, but also over the long term," notes Stefan Mächler, Group Chief Investment Officer (Group CIO) and member of the Swiss Life Group's Corporate Executive Board.

In the coming years up until 2026/27, Swiss Life Asset Managers will establish the development rights for the new quarter in close coordination with the regional capital of Düsseldorf. The METRO Cash & Carry store will remain on the site until construction is scheduled to start in approximately five years, and before moving to the wholesale site on Ulmenstrasse. Media Markt will also remain in its current space until construction begins.

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METRO is a leading international wholesale company, with food and non-food assortments, which specialises in serving the needs of hotels, restaurants and caterers (HoReCa) as well as independent merchants (Traders). Around the world, METRO has some 17 million customers who benefit from the wholesale company's unique multichannel mix. Customers can choose between shopping in one of the large stores in their area or delivery (Food Service Distribution, FSD) – all digitally supported and connected. At the same time, METRO MARKETS is an international online marketplace for professional customers that has been growing and expanding continuously since 2019. Acting sustainably is one of the company principles of METRO, which has been listed in various sustainability indices and rankings for many years, including FTSE4Good, MSCI, CDP and the Dow Jones Sustainability Index. METRO operates in more than 30 countries and employs over 95,000 people worldwide. In financial year 2020/21, METRO generated sales of €24.8 billion. More information can be found at MPULSE.de, our online magazine.

METRO PROPERTIES is the real estate company of METRO AG. The METRO subsidiary actively supports the group's growth strategy. The real estate company combines comprehensive wholesale and retail competence, highly developed real estate expertise and implementation capability. METRO PROPERTIES collaborates with local communities, business partners and selected investors to develop innovative and sustainable wholesale, retail and mixed-use concepts. On both the national and international level, METRO PROPERTIES pursues active and value-enhancing asset management. Business partners and customers receive competent support worldwide. Apart from its headquarters in Germany, the company has operations in Poland and Turkey. In other countries, the company is represented by regional management and the METRO team.

Real estate investments: central component of Swiss Life Asset Managers' sustainable growth strategy

Real estate is an important and attractive asset class for Swiss Life Asset Managers: as long-term investments with sustainable use, they form a very good match with the long-term liabilities from the insurance business and offer stable returns. With CHF 116 billion in real estate assets under management and administration (as of 31 December 2021), Swiss Life Asset Managers is one of the leading institutional real estate investors in Europe, with locations in Switzerland, France, Germany, Luxembourg, the UK and Norway. In Germany, Swiss Life Asset Managers has also been creating residential and business premises as a project developer for over 20 years. In this context, the company regards itself as forming part of a long-term local development programme. In addition to selected commercial properties, with its development projects Swiss Life Asset Managers realises residential properties in German metropolitan regions while factoring in the requirements of future generations.

Long-term thinking and sustainability form part of Swiss Life Asset Managers' DNA. Environmental, social and governance (ESG) factors are systematically reflected in investment and risk management processes at Swiss Life Asset Managers. At both strategic and operational levels, ESG aspects are also integrated into the company's real estate activities. In order to ensure effective implementation in day-to-day business, Swiss Life Asset Managers have developed an operating strategy: their Responsible Real Estate Investment Guidelines. These guidelines set out how strategic objectives and priorities are implemented across the investment cycle of real estate management: from investment (via ESG due diligence) and the development stage (via sustainable building guidelines), through to the operational level (via monitoring of consumption and tenant satisfaction). Swiss Life Asset Managers are also committed to reducing the carbon intensity of their own real estate portfolio by 20% by 2030, in line with the targets of the Paris Agreement on climate change.

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