

History

GEHAG (Berlin)

The company's roots go all the way back to the 1920s: GEHAG (Gemeinnützige Heimstätten-, Spar- und Bau-Aktiengesellschaft) was founded in **1924** and had one of the richest traditions of all German property companies. With its groundbreaking buildings and developments, GEHAG has written a key chapter in the social and architectural history of the 20th century. A significant proportion of the company's Berlin portfolio of over 100,000 residential units is listed.

GEHAG was therefore also the developer in charge of the outstanding Horseshoe Estate project which was built according to designs by Bruno Taut from **1925 to 1930**. A large development housing 5,000 people was built on the site of the former Britz country estate.

In **2006**, the Eisenbahn-Siedlungs-Gesellschaft and Fortimo GmbH became part of GEHAG.

Deutsche Wohnen AG (Frankfurt am Main)

Deutsche Wohnen AG was founded in **1998** as a subsidiary of Deutsche Bank in Frankfurt am Main and pooled the bank's residential property portfolio. The company initially mainly had residential holdings in the Rhine/Main region and Rhineland-Palatinate.

In **1999**, Deutsche Wohnen AG was listed on the stock exchange.

2007 saw the merger of GEHAG and Deutsche Wohnen AG

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Deutsche Wohnen Gruppe

Since **2008**, four of Deutsche Wohnen's estates have been classed as **UNESCO World Heritage** sites as important instances of Berlin Modernism ("Berliner Moderne"): the Britz Horseshoe Estate, the Weiße Stadt, the Carl Legien Estate and the Siemensstadt Ring Estate. The estates stand out internationally not just for their significance but also for their good state of repair. In the 1920s, with these Berlin estates, classical modernist architects reacted to the housing crisis following the First World War at the pinnacle of architecture.

Another major milestone in recent history was the Deutsche Wohnen group joining the **MDAX** in **2010**. In **2012**, Deutsche Wohnen took over the **BauBeCon portfolio**, with about 24,000 residential units, tapping into new core regions in Lower Saxony and central Germany.

In late **2013**, Deutsche Wohnen AG took over **GSW Immobilien AG**, with around 60,000 residential units, becoming one of the biggest landlords in the capital. Like GEHAG, GSW was founded as the municipal "Wohnungsfürsorgegesellschaft Berlin mbH" in 1924 and can also boast **over 90 years' experience in property management**.

Deutsche Wohnen backed expansion in another area, too: after some years, the company created another **new construction in 2015** – the Potsdam district of Babelsberg saw densification in the form of the construction of 91 rental apartments and twelve terraced houses as a sensible addition to an existing 1928 railway estate.

In **2016**, the company Vonovia SE launched a takeover bid to the shareholders of Deutsche Wohnen AG. This hostile bid failed. It fell well below the minimum acceptance threshold of 50% of share capital.

Deutsche Wohnen also strengthened internal growth in **2016** through modernisation, densification and new construction with a EUR 1.5 billion **programme of investment**. At the same time, the Nursing and Assisted Living divisions were strengthened by targeted acquisitions and new construction.

In **2017** Deutsche Wohnen moved its **registered office from Frankfurt am Main to Berlin**, where the main branch was already located. In the same year, Deutsche Wohnen AG became a European company. Since then, it has operated under the name of **Deutsche Wohnen SE**.

In the years that followed, the focus has been on making Deutsche Wohnen fit for the future. The takeover in **2018** of **GETEC media GmbH** (now **SYNVIA media GmbH**), a company specialising in ultra-modern telecommunications services and developing smart building system solutions, is a key step in Deutsche Wohnen's digitalisation strategy. Meanwhile, processes are being optimised and tasks centralised in order to improve service for tenants.

In July **2019**, Deutsche Wohnen published a **promise to its tenants**. It pledged to rent one in four apartments to tenants entitled to social housing and make changes to rent in line with the rent index and modernisation according to tenants' individual life and financial circumstances and to limit these if necessary.



In early **2020**, the company celebrated the completion of a new construction in Leipzig and significantly strengthened its expertise in this area once again with the acquisition of the **ISARIA München Projektentwicklungs GmbH**. Deutsche Wohnen aims to invest over EUR 5 billion in new construction and sustainable neighbourhood development in the coming years.

Twenty-one years after it was listed on the stock market, in June **2020**, Deutsche Wohnen joined Germany's leading index, the **DAX**.



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