

History fact sheet

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 wrote 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 and pooled the bank's residential property portfolio. The company initially mainly had residential holdings in the Rhine/Main region and Rhineland-Palatinate.

Deutsche Wohnen AG (which became Deutsche Wohnen SE in 2017) has been a listed company since **1999**.

In **2007**, a merger took place between GEHAG and Deutsche Wohnen AG.

History

Deutsche Wohnen group

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: modern, affordable homes with kitchens, bathrooms and balconies, in buildings without backyards and wings, thus opening up to light, air and sun.

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 its portfolio of around 60,000 residential units. Like GEHAG, GSW was founded as the municipal 'Wohnungsfürsorgegesellschaft Berlin mbH' in 1924 and can also boast over 90 years' experience in property management. In the 1960s and 1970s, GSW, which was then still a public body, implemented a huge number of new development projects in West Berlin. Following German reunification, GSW recovered the East Berlin holdings it had lost in 1948.

The company was backing expansion in another area, too: after some years, Deutsche Wohnen AG created another new development 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. A total of around €20 million was invested in the new development. The development project's sustainable planning was awarded a 'Gold' certificate by the German Sustainable Building Council (DGNB).

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 €1.5 billion programme of investment. At the same time, the Nursing and Assisted Living divisions were strengthened by targeted acquisitions and new development.

The company also grew significantly in terms of personnel: in **2017**, the number of employees passed the 1,000 mark for the first time. The company has therefore succeeded in establishing itself as an attractive employer in the property industry.

In **2017**, Deutsche Wohnen moved its registered office from Frankfurt am Main to Berlin, where the main branch was already located. For several years, the core business had already been in Berlin, with over 100,000 residential units. In the same year, Deutsche Wohnen AG became a European company. Since then, it has operated under the name of Deutsche Wohnen SE.