

PRESS RELEASES

Deutsche Wohnen refurbishes historic workers' housing estates in Hanau and Düsseldorf

Frankfurt/Main and Berlin, 7 January 2014. The Deutsche Wohnen Group has successfully completed its refurbishment and modernisation work on two former workers' housing estates which are rich in tradition: the Dunlop Estate in Hanau and the Henkel Estate in Düsseldorf-Reisholz. In order to conserve the tradition of these historic housing estates and, at the same time, to adapt them to the requirements of modern living Deutsche Wohnen has invested more than EUR 13 million.

"Our former workers' housing estates in Hanau and Düsseldorf-Reisholz have a particular place in the property portfolio of Deutsche Wohnen. We feel a strong sense of obligation to the architectural heritage of these estates and, for this reason, have invested in their future," explains Lars Dormeyer, the CEO of Deutsche Wohnen Construction and Facilities GmbH.

The refurbishment and modernisation work on the listed Dunlop Estate in Hanau with its 412 flats and 4 commercial units was completed at the end of November 2013. The work involved the total refurbishment of the water and waste water pipes, the installation of central heating and a central hot water supply unit, and the modernisation of all the bathrooms. New front entrance doors were put in, the stairwells repaired, the balconies refurbished and, in part, enlarged, and the facades were given a fresh coat of paint. Overall, Deutsche Wohnen invested EUR 11.5 million in this work. The former workers' housing estate was built from 1928 onwards to the north of Freigerichtstraße in Hanau in the "New Building" style as propagated by Bruno Taut. Deutsche Wohnen has been the owner since 2005.

Deutsche Wohnen also invested almost EUR 2 million in refurbishment and modernisation work on the approximately 400 residential units of a former workers' housing estate of the Henkel Group in Düsseldorf-Reisholz. From September 2012 to December 2012 the facades on several buildings were given a fresh coat of paint. In addition, 168 new balconies were built onto these properties from April to the end of August 2013. The Henkel Estate also looks back on a long history. Much of today's estate was built in the 1930s as a workers' housing estate belonging to the Henkel Group. Deutsche Wohnen acquired the property at the beginning of 2012.



Deutsche Wohnen

Deutsche Wohnen is one of the largest publicly listed residential property companies in Germany. Its operational focus is the management and development of its residential holdings. As at September 2013 the portfolio comprised a total of 89,800 units, of which 88,700 are residential and 1,100 commercial. Deutsche Wohnen is the owner of flats in four Berlin Modernist housing estates, which were declared to be UNESCO World Heritage Sites in July 2008. These estates are the White City Estate (*Weißer Stadt*), the Horseshoe Estate in Britz (*Hufeisensiedlung*), the Carl Legien Estate and the Ring Estate (*Ringsiedlung Siemensstadt*).