

PRESS RELEASE

9,000 sqm of new living space for Potsdam-Babelsberg: Deutsche Wohnen celebrates the roofing ceremony

Potsdam, 27 April 2015. With today's roofing ceremony, Deutsche Wohnen, together with the Mayor of Potsdam Jann Jakobs and Maren Kern, a member of the board of management of the BBU (the Federation of Housing Companies in Berlin-Brandenburg), celebrated the successful completion of the shell and roof of its new building along Dieselstraße and Heinrich-von-Kleist-Straße in Potsdam-Babelsberg.

The building project is running very much ahead of schedule. Work on the building shell alone was completed three weeks earlier than planned. Overall, the building work has been progressing so well that the first flats will be available for rental as early as the third quarter of this year. There are already enquiries from prospective tenants for half of the flats.

Jann Jakobs, the Mayor of Potsdam, said, "We are very proud of the fact that one of the largest housing companies in Germany is active in Potsdam's housing market. We urgently need private investment like this to meet the demand for housing here in this city."

Michael Zahn, the CEO of Deutsche Wohnen, echoed this point, explaining, "The high demand for renting the new flats far in advance of their completion is proof that growing towns and cities need additional housing. This new build project here in Potsdam-Babelsberg represents for Deutsche Wohnen the best possible start to the implementation of our new build strategy. I would like to thank the city of Potsdam and everyone who has been involved with this construction project."

Stefan Degen, who is in charge of technical project management at Deutsche Wohnen, added on this point, "Because of the excellent cooperation we have enjoyed with Potsdam's building authorities and the outstanding commitment both of our planners and of the specialist companies that have carried out the work, we have managed to

experience a new building culture which makes it possible to save costs whilst getting the job done more quickly.”

As a rule, the 103 new flats have 3-4 rooms and are between 70 sqm and 90 sqm in size. The buildings will have lifts and some of the flats will be designed to be barrier-free. All the flats have a balcony, under-floor heating, parquet flooring and tiled bathrooms. In total, 9,000 sqm of living space is being created.

Maren Kern, member of the board of management of the BBU said, “Socially responsible companies like Deutsche Wohnen are helping to ensure that Potsdam can continue to grow in a way that is socially balanced. It is investing here in sustainable, family-friendly and multi-generational residential areas in which strong neighbourhoods can flourish.”

The construction work on the site of more than 20,000 sqm started at the beginning of April 2014. In May last year the foundation stone was officially laid in the presence of Jörg Vogelsänger, the Minister for Infrastructure and Agriculture in the Federal State of Brandenburg at that time. In the period before, thanks to the fact that collaboration with the Potsdam authorities was constructive and characterised by a relationship of trust, it had been possible to shorten the planning process significantly and to complete it as early as the end of 2013.

In three construction phases lasting until the beginning of 2016 Deutsche Wohnen is building apartment blocks with 91 flats for rental and also 12 terraced houses. At the same time, the neighbouring residential complex for railway workers with 90 flats from the year 1928, which is also owned by Deutsche Wohnen, will be modernised.

Deutsche Wohnen

Deutsche Wohnen is one of the largest publicly listed residential property companies in Germany with a business focus on managing and developing its residential property portfolio. Today the portfolio comprises just under 150,000 units, of which more than two thirds are located in the metropolitan region of Berlin-Brandenburg. Deutsche Wohnen owns flats in four Berlin Modernist housing estates, which were given UNESCO world cultural heritage status in July 2008: White City, the Horseshoe Estate in Britz, the Carl Legien Estate in Prenzlauer Berg and the Ring Estate (Siemensstadt).