



DEUTSCHE
WOHNEN

The future is at home with us

Aesthetically pleasing

Bridging the generation gap

People-focussed

Opportunity seeker

If you think flexibly, are open to new developments and, above all, understand change as an opportunity,

then you are an opportunity seeker.

As long as our actions are driven by this philosophy, we will continue to be successful.

Contents

Our brand values

4 About us

10 This is our path towards the future

16 Customers and service, dialogue and commitment

20 Quality for generations

26 Our portfolio

Aesthetically pleasing

Bridging the generation gap

People-focussed

We treat our customers at eye level.

The same applies to our partners.

Dealing with one another as individuals and relations based on empathy form the heart of our promise and the core of our activities. Day after day.

Contents

Our brand values

4 About us

10 This is our path towards the future

16 Customers and service, dialogue and commitment

20 Quality for generations

26 Our portfolio

Aesthetically pleasing

Bridging the generation gap

We attach great importance to care and protection. The nice thing about this is that it doesn't just apply to buildings but, above all, to the variety of generations in society. We want to make it possible for people to live together in communities in such a way that the focus is on their contentment.

This is why we will never stop taking the time today to think about tomorrow.

Contents

Our brand values

4 About us

10 This is our path towards the future

16 Customers and service, dialogue and commitment

20 Quality for generations

26 Our portfolio

Contents

Our brand values

4 About us

10 This is our path towards the future

16 Customers and service, dialogue and commitment

20 Quality for generations

26 Our portfolio

Aesthetically pleasing

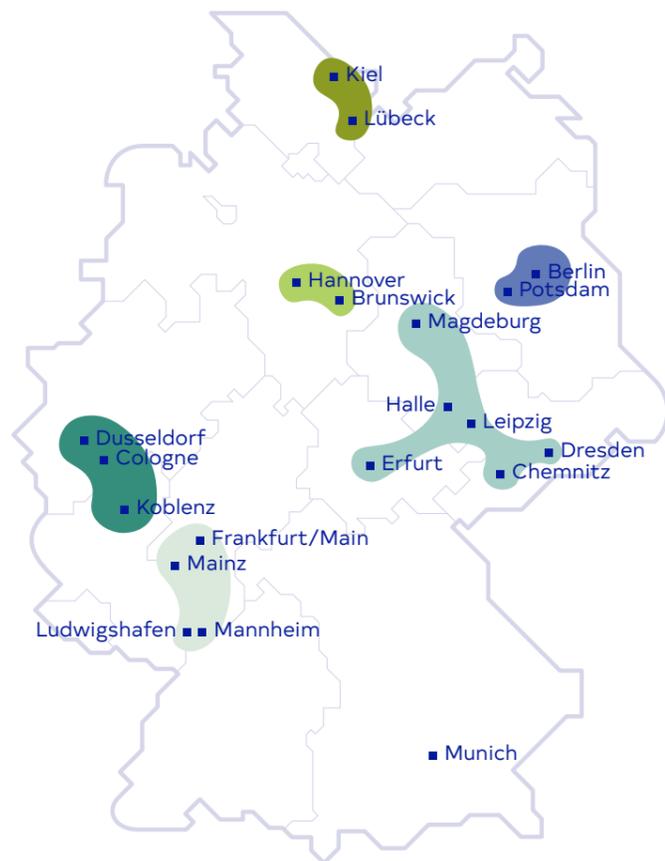
It is often the little things that make life a little more pleasant. Architect Bruno Taut's commitment to quality and his desire to make functionality and aesthetic design accessible to all are firmly anchored in our DNA.

**We would never be content if it wasn't like this.
This is what drives us.**

About us

The future is at home with us

We shape the communities of tomorrow. As one of the leading listed property companies in Europe, we see the challenge and social responsibility of maintaining and creating urgently needed living space. Our focus is on dynamic metropolitan areas and urban centres, where we make future-oriented and viable residential concepts a reality. We see ourselves as supporters of the development of vibrant neighbourhoods with vital communities.



Core regions

- Greater Berlin ca 116,000 residential and comm
- Rhine-Main region ca 14,000 residential and cor
- Hanover/Brunswick ca 9,000 residential and co
- Central Germany ca 14,000 residential and cor
- Kiel/Lübeck ca 5,000 residential and commerci
- Rhineland region ca 5,000 residential and comm



Acting in three business areas

Residential Property Management, Disposals and Nursing & Assisted Living. Our portfolio comprises around 164,000 units, including 161,500 residential units and 2,500 commercial units. The properties are in high demand due to their high quality and excellent locations: almost 90% of them are found in German growth regions forecast to enjoy positive economic development.



Deutsche Wohnen makes sustainable investments in order to meet customer requirements now and in the future.

Accordingly, we prioritise continually improving energy efficiency in our properties, carefully developing the quality of our portfolio and creating vibrant neighbourhoods where the pulse of the city or the peace of the suburbs is palpable. We believe we have a duty towards our clients, employees, shareholders, society and the environment.

Over 30,000 of our units are located in listed buildings.

Four of our Berlin developments are UNESCO World Heritage Sites. No other property company in Germany has such a valuable historical portfolio. Architecture and building culture are key to our company philosophy

Alongside our passion for property, impeccable customer service is a cornerstone of our company culture.

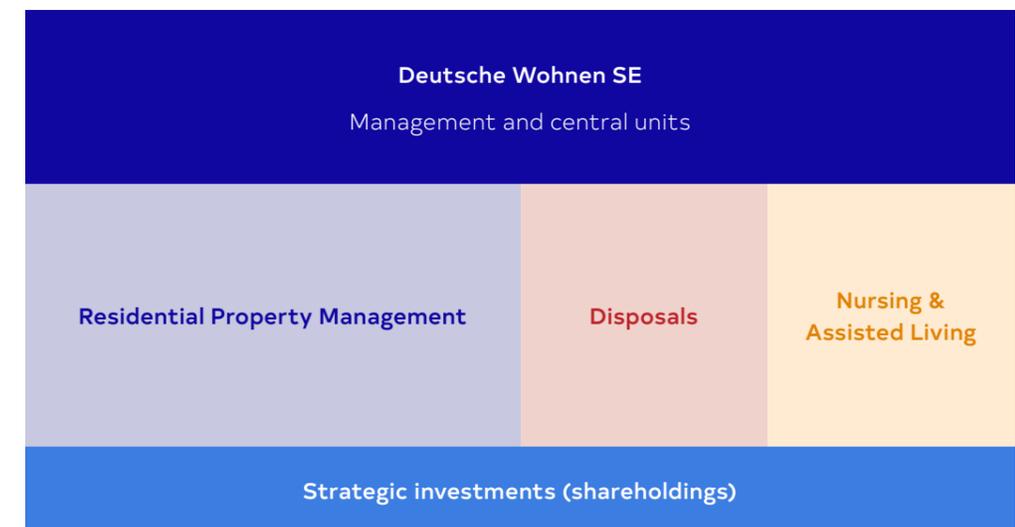
We currently have nearly 10 million square metres of living space across Germany to offer our customers. Services such as Nursing & Assisted Living for seniors and further community-oriented activities complete our offering

Quality, efficiency and sustainability are our top priorities.

These lasting values are a basis for shaping attractive and more diverse neighbourhoods and the company's financial success. The future is at home with us.

How the parts fit together

The Deutsche Wohnen Group has a traditional holding company structure which enables it to adapt quickly to new challenges that arise from our growth strategy. The topmost part of the three-level structure is formed by Deutsche Wohnen SE, in which various central functions are combined. The operating companies work below this holding company at the top with the clear aim of ensuring the best customer service possible. In addition, we have strategic participation in companies that operate in relevant, property-related future fields.



Mr Zahn, what do you understand by aesthetically pleasing?

Zahn: I personally am fascinated by aesthetic design. In our listed residential estates, but also in buildings from the 60s and 70s, for example, the tower blocks of Gropiusstadt, we can see how aesthetic design and functionality combine to create good, liveable architecture. This is also our guiding principle for new builds and project development. Of course, new builds have to be aesthetically pleasing, but they must also be sustainable and conserve resources. This is an ambitious goal, which we identify with and are committed to.



Michael Zahn
Chief Executive Officer (CEO)

A member of the Board of Management of Deutsche Wohnen SE since 2007, he was appointed Chief Executive Officer in December 2008. He is responsible for the strategic direction of the Deutsche Wohnen Group and has overall responsibility for the following areas: Strategy, Asset Management, M&A/Disposals, Corporate Communication, Procurement & Strategic Participation, Human Resources and Marketing. In 1992 he graduated with a degree in economics from the Albert-Ludwig-University in Freiburg/Breisgau. Whilst working, he then completed post-graduate courses of study in corporate real estate management and chartered surveying at the European Business School in Oestrich-Winkel. From 1997 to 2007 he held various senior management positions within the GEHAG Group.



30,000
listed residential units

70 per cent
of Deutsche
Wohnen
properties are
located
in Berlin



46 per cent
of our executives
are female

4
UNESCO
World Heritage Sites

This is our path towards the future

New residential concepts, sustainable neighbourhood development

Just like life itself, housing is also constantly influenced by change. It adapts to current trends and ideas and makes itself fit for the future. There are changes underway, particularly in the metropolitan regions and conurbations, where the properties of Deutsche Wohnen are mainly located. But Deutsche Wohnen has some advantages as it plots its course for the future: through our many years of experience in managing neighbourhoods we know what is important. We understand change and can manage it to suit our customers. With new residential concepts and sustainable neighbourhood development we are in excellent shape for meeting the challenges of the future. Accordingly, we concern ourselves intensively with four megatrends: digitisation, urbanisation, demographic change and climate change.



More and more people are moving to large cities.

These have attractive employment prospects and a wide variety of leisure options are a magnet – particularly for young people. The consequence of this development is a shortage of housing. With its sustainable and city-oriented residential and neighbourhood concepts, Deutsche Wohnen is seeking to respond to these contemporary trends. In fact, it is planning and building new housing that can accommodate a wide variety of people with very different needs – dedicated city-dwellers, people seeking peace and quiet, families or senior citizens. However, when it comes to creating a liveable residential environment, we don't just consider the design of our buildings. We are equally committed to the overall social environment and work to promote a lively neighbourhood structure.

Digitisation is creating all kinds of new possibilities

with more and more processes at work and in life generally being automated and digitised. And the expectations of our current and future customers will grow as these possibilities expand. What precisely does this mean for us? We offer services that help to make life easier. This can mean an innovative smart home application or tools that speed up communication with our customers or that improve our management processes.

Open, sesame!

When the main entrance doors to the properties of Deutsche Wohnen open by themselves, this isn't magic. What makes it work is an inconspicuous, rectangular object called KIWI. With this smart innovation, the company is opening a door to the future.



The way towards a keyless future with KIWI

The keyless entry system from the PropTech* company of the same name makes it possible to open the front door without loss of time and without an irritating search for the right key. The technology behind this is quite simply a small transponder that you hold out towards the door as you walk past. If you are in a hurry, you don't even need to take the transponder out of your pocket or handbag. Service providers like tradespeople and caretakers as well as employees from Deutsche Wohnen's letting offices, tenants and prospective tenants all benefit from the advantages of this smart home application.

In 2017 we started with a pilot project in just a few properties – and the feedback was very positive. So, over the long term Deutsche Wohnen will be installing this system in all of its properties. Moreover, the keyless system isn't restricted to main entrance doors, utility rooms and cellar areas. It is also possible to install KIWI in the front doors to individual flats as a way of making housing senior-friendly or as an access system for builders if the flat has to be modernised or decorated. With KIWI, Deutsche Wohnen is strengthening its role as an innovative company and is taking a further step towards digitisation. To sum up, we are making use of the advantages of keyless technology and improving both the efficiency of our housing management and the level of convenience enjoyed by our tenants.

* PropTech is the abbreviation for "property technology". In general, it refers to up-to-date technological developments in the real estate industry, but it also refers to companies that optimise systems and processes by developing very modern, user-oriented applications.

Deutsche Wohnen on the capital markets

Deutsche Wohnen SE is listed as a stock corporation both in the MDAX of the German stock exchange and in the leading indices EPRA/NAREIT, GPR 250 and STOXX® Europe 600. With a stable shareholder structure in the background and supported by a process of dialogue which is transparently conducted, Deutsche Wohnen enjoys a high level of trust on the capital markets.

Well-positioned nationally and internationally

As a real estate company operating in Germany, it has met its targets and kept its promises during the past years. And this track record continues to convince international markets as well. Deutsche Wohnen presents its business model and strategy worldwide in the context of various roadshows and one-to-one conversations in Europe, the USA and Asia and by participating in numerous conferences. The transparent and proactive dialogue with our shareholders, analysts and potential investors, forms the foundation for Deutsche Wohnen's excellent reputation and, moreover, for our ability to acquire equity and loan capital to the extent necessary for continuing our course of growth.



Mr Grosse, what do you understand by an opportunity seeker?

Grosse: Our approach involves not only recognising and responding to the trends of the time but also being in the right place at the right time. For example, digitisation is leading to significant changes that will also impact on housing. Opportunity seekers are open to what is new, avoid standing still and understand the opportunities that are created by change. And then they act. This might be the introduction of an innovative smart home application; or it might be a new-build project that creates urgently needed housing in a densely populated metropolitan region. Or it might be the expansion of our business activities so that we can invest in the future. To sum up, we don't just think in terms of opportunities – we make use of them.



Philip Grosse
Chief Financial Officer (CFO)

Philip Grosse has been a member of the Board of Management and Chief Financial Officer at Deutsche Wohnen SE since 1 September 2016. He has responsibility for the following areas: Corporate Finance & Treasury, Accounting, Tax, Risk Management, Internal Audit, Investor Relations and Legal/Compliance. He completed his degree in Business Management with a focus on banking/finance at the University of Würzburg in 1996. In the course of his studies he was a stipendiary for one year at the European Business Management School in Swansea. From 1997 to 2012 he worked in Frankfurt and London in investment banking, his last position being that of Managing Director and Head of Equity Capital Markets Germany & Austria at Credit Suisse. He has been with Deutsche Wohnen since 2013 in senior management positions in the areas of Corporate Finance and Investor Relations.

Customers and service, dialogue and commitment

Working to create a transparent relationship

Deutsche Wohnen is in regular contact with its stakeholders - seeking dialogue and fostering a culture of communication. We talk to our customers, for example, in order to find out about their needs and expectations. After all, if we know what our tenants want, we can act in their interests. A network of 23 Service Points provides the opportunity for us to deal with questions and concerns our customers might have about their tenancy agreement, for example. These Service Points are also the place where prospective tenants can find the right person to talk to.



As soon as someone becomes a Deutsche Wohnen customer they have access around the clock to our online customer portal with its numerous customer service topics.

Moreover, a customers' magazine will also appear for the first time soon. It will be delivered to our customers at home and be available online. To help us to find out more about our customers' level of satisfaction and to decide whether measures to improve our service are needed or have been successful, we conduct regular tenant surveys. The findings of our 2017 survey were that 70% of tenants are satisfied with Deutsche Wohnen as their landlord.

When we are planning construction work, we inform our customers about this as early as possible.

To ensure that there are no unanswered questions or to conclude individual agreements when complex maintenance or modernisation work is planned, we conduct one-to-one conversations, if necessary, or we invite tenants to information events and then offer surgery hours for tenants on site while the construction work is being carried out. We also work with different participation models so that we can take the ideas and wishes of the customers into consideration in our plans. For example, we have now had our first experience of direct participation on the subject of designing external grounds or choosing colours for the facades.

We work with local associations and initiatives, and support their projects with financial resources or commercial premises.

This support enables them to act with commitment in support of their neighbourhoods. By supporting "NeuRaum", a Caritas project in the archdiocese of Berlin, we help women to get back to living independently after they have left a women's refuge. The association hestia e.V. supports women affected by domestic violence. For several years, Deutsche Wohnen has worked with hestia and makes desperately needed housing available to these women.



We also use the knowledge we gain from communicating with our customers to design the overall residential environment.

A lively neighbourhood, where people are happy to live, with a good social structure and pleasant neighbours – this is important to us as well. To achieve this, we are in contact with local politicians. It is our aim to achieve a sensible balance between the interests of local authorities, the company and residents. We also want to make a contribution in areas in which we have know-how, whether we are talking about neighbourhood projects, sport or supporting art and culture. Accordingly, Deutsche Wohnen has been the official main sponsor and shirt sponsor of the handball club Füchse Berlin since July 2016 and since September 2018 official partner of the Olympic Training Centre in Berlin.



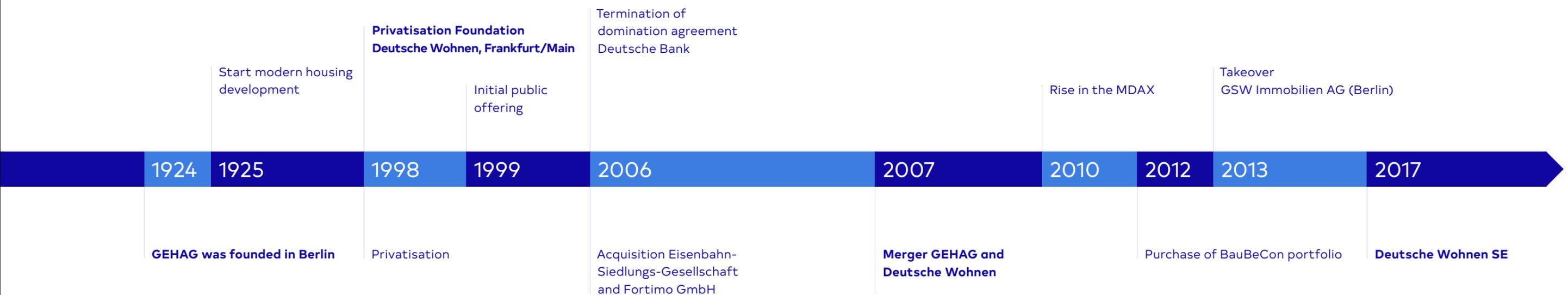
Talking to one another

We communicate with our tenants using a variety of dialogue formats. To ensure that no questions remain unanswered, we organise information events before carrying out extensive construction work. Sometimes these events take place in unusual locations. For example, Deutsche Wohnen held an event in a church in Kreuzberg in 2018 in order to provide information about construction work in the Otto Suhr Estate in Berlin and the neighbouring Spring Estate. Tenants, the landlord and planners sat around a table in small groups to exchange ideas and information, and to deal with questions and concerns. The approach worked and will be used in the same or a similar way for other large projects.

Quality for generations

In business for generations

The roots of Deutsche Wohnen go back to the year 1924. This is the year in which GEHAG, one of Germany's most long-standing housing associations, was founded. With its pioneering residential estate projects, GEHAG was extremely important in the social and architectural history of the 20th century. Today, most of these buildings have listed status.



In 2006, the Eisenbahn-Siedlungs-Gesellschaft (Railway Workers' Company) and Fortimo GmbH, which also had a large number of listed properties, became part of GEHAG. In 1998, Deutsche Wohnen AG was founded in Frankfurt a.M. as a subsidiary of Deutsche Bank. It merged the residential properties of the bank, which were mainly located in the Rhine-Main area and Rhineland-Palatinate. Since 1999 Deutsche Wohnen AG (SE since July 2017) has been listed on the stock market. In 2007 GEHAG and Deutsche Wohnen AG merged.

A milestone in the history of the Deutsche Wohnen Group was its inclusion in the MDAX in 2010. In 2012 the company took over the BauBeCon portfolio consisting of 24,000 residential units and, in so doing, became established in new core regions in Lower Saxony and Central Germany. At the end of 2013, Deutsche Wohnen AG took over GSW Immobilien AG with its approximately 60,000 residential units. Since 2016 Deutsche Wohnen has strengthened its internal course of growth through modernisation, redensification and new builds with an investment programme of EUR 1.5 billion. At the same time, the Nursing and Assisted Living division was strengthened by targeted acquisitions and new development. In 2017 Deutsche Wohnen AG transferred its headquarters from Frankfurt a.M. to Berlin. It also announced its transformation into a European Company (Societas Europaea). Since then, it has operated under the name Deutsche Wohnen SE.

Mr Urbansky, in what ways does Deutsche Wohnen bridge the generation gap?

Urbansky: We bring generations together in a variety of ways. Our more than 1,100 employees, with their very different ages and biographies, contribute to the success of our business. Each generation brings its own experience and ideas into our day-to-day work. But we also take the best from various generations in our history to benefit the future. From the residential estates of Bruno Taut to the solid timber construction of today – our decades of experience in building and managing properties are always brought to bear in our planning work.



Lars Urbansky
Member of the Board of Management

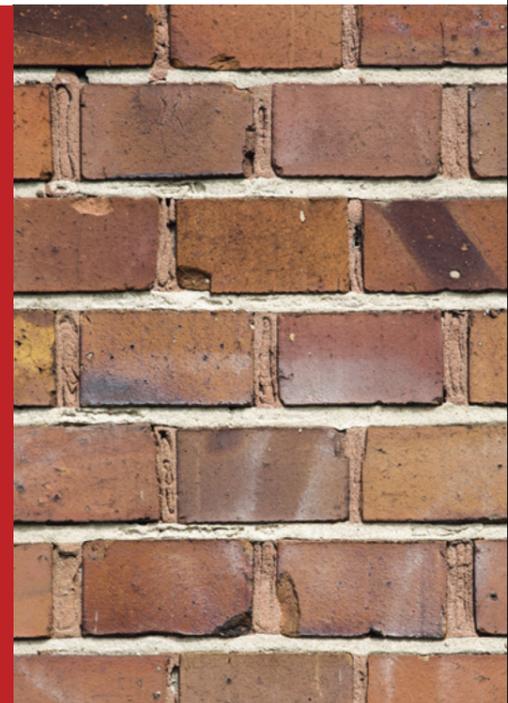
As of 1st April 2019, Lars Urbansky was appointed as a member of the Board of Management of Deutsche Wohnen. He has responsibility for the areas of property management, rent development and customer service. Since 2008, he has worked in senior positions for the Deutsche Wohnen Group. From 1996 to 2008 he worked for GEHAG GmbH in Berlin. Towards the end of his time there was Head of Controlling. From 2008 to 2013 he was Head of Portfolio Management. From 2014 until today, he is managing director of Deutsche Wohnen Immobilien Management GmbH and is responsible for the service network of the Deutsche Wohnen Group throughout Germany. Lars Urbansky has been a member of the supervisory board of GEHAG since March 2010. Since March 2015 he has also been chair of this body.

Living well in old age in good accommodation

Deutsche Wohnen is one of the leading providers of high-quality residential care for elderly people. Through strategic acquisitions in recent years, the company has been able to expand its nursing care portfolio. As a result, the segment Nursing & Assisted Living consists in the year 2018 of 89 nursing care properties with more than 12,000 places. Some of these nursing facilities are operated by KATHARINENHOF® Senioren- und Pflegeanlage Betriebs-GmbH as well as Pflegen und Wohnen Hamburg GmbH, in which Deutsche Wohnen holds a share.

In expanding its capacity of nursing care places and assisted living apartments, Deutsche Wohnen is responding to demographic change in society.

By 2040, 21.5 million people in Germany will be older than 66. Deutsche Wohnen is reacting now and aims to make housing provision for the elderly that is both comprehensive in nature and lively in atmosphere. This includes not only medical care and cleanliness and peace and quiet but also security and a feeling of being well looked after. Participation in life, a listening ear and a community in which people feel at home – this is what we want to offer. And this is why the KATHARINENHOF® facilities do not see themselves so much as nursing homes but rather as social and cultural meeting places for different generations – places where nursing care is provided but where above all life is lived.



Expertise and know-how from reception through to the Board of Management

Several generations work at Deutsche Wohnen. Amongst our more than 1,000 employees, all age groups are represented – from those born in the late 1950s to generation Z, i.e. those born after 1996. And the specialist skills and abilities they bring are as varied as their ages. From lettings to asset management to marketing, from the student to the senior manager, from the trainee to the elderly employee – we are able to work successfully with this mix of personalities, skills and outlooks. And that's a really good thing. Our regular employee surveys confirm the high level of satisfaction of our employees.



In good hands from the very start

To enable young people to make a good start to their working lives, Deutsche Wohnen provides various models like traditional apprenticeships, trainee programmes, degree apprenticeships and direct entry. This method is successful. A number of our former apprentices are working today in senior management posts in the company.

Work-life balance

For Deutsche Wohnen it is very important that our employees can find a balance between their career goals and personal priorities. For this reason, we make use of flexible working hour models like homeworking, flexi-time or part-time working as well as financing health protection programmes. In addition, every employee receives 30 days' annual leave. We offer all these things because we are convinced that people who are satisfied with their working conditions are more productive and enjoy coming to work more.



Our portfolio

Ranging from garden estates to large-scale city estates

The architecture of our portfolio comprises a wide variety of building types and periods: from listed Classic Modernist estates, to other types of early 20th century housing, to large-scale residential estates to new builds. But it is not just this variety of architectural style that is typical of our portfolio. We also offer our customers a wide variety of apartment types in various locations. For example, we can offer a studio or one-bedroom flat for a single person in the city or a multi-room flat in the suburbs for families or for anyone who is looking for peace and quiet.

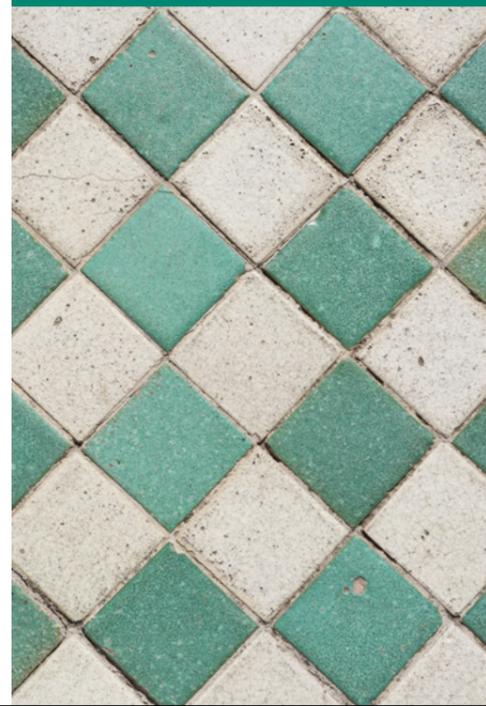


Increasing in value and opening up new markets

In recent years Deutsche Wohnen has significantly increased the value of its portfolio through targeted investments in its core holdings, focussed acquisitions in growth regions and conurbations, and selective disposals. Since 2010 the company has also opened up attractive and high-growth markets, for example in Potsdam, Düsseldorf and Dresden. Today, the core regions of the company are, in particular, Greater Berlin, the Rhine-Main area, the Rhineland, Leipzig/Dresden, Hanover/Brunswick and some other dynamic conurbations in Germany. Deutsche Wohnen's impressive history of growth in recent years, its flexible organisational structures and the efficiency of its work processes all ensure that the company can take over the management of new holdings quickly and professionally and integrate them into its portfolio.

Investment in the future of housing

Cities are growing, flats are in short supply and the space for building is limited. At the same time, expectations of modern housing are becoming higher, new technologies are being integrated and it is becoming increasingly important to build sustainably. Deutsche Wohnen is seeking to meet these challenges and is investing long-term in its properties. By means of comprehensive repair and modernisation measures, which are implemented on an ongoing basis, the company's properties are being brought up to a contemporary standard. But we also focus on improving the quality of the overall residential environment and on reducing service charges by carrying out energy-efficient refurbishment work.



In the period 2015 to 2017 alone, Deutsche Wohnen invested EUR 780 million.

These investments not only increase the value of the properties concerned but create new housing as well. This is because our comprehensive programme for the future of our properties involves not just maintenance and modernisation but also redensification and new builds. Following its first new build project in Potsdam-Babelsberg in 2015, Deutsche Wohnen is working on further similar projects. In doing so, the company depends on the support of the relevant local authorities and the corresponding approvals under planning law.

Timetable for repair and modernisation work

identify the properties that require work



communicate with local politicians and residents

plan the measures that have been identified as necessary for the particular property



carry out the measures

hand over the repaired and/or modernised properties to the housing management arm of the company



Mr Wittan, what do you understand by “people-focussed”?

Wittan: We don't just want to offer our customers suitable housing – we want them to feel good in their homes. This means providing not only the right fixtures and fittings in the flat, good accessibility, good support and relevant services – it also means providing a liveable environment. So, it is important that we are socially involved, that we support local associations and are in dialogue with local politicians. Being people-focussed means quite specifically that we inform tenants in good time and enter into dialogue with them when modernisation and repair work is planned. In order to recognise people's needs, we watch the market - and so we know what is important to our customers. Communication, responsibility and transparency are the motors that drive our actions and ensure that we remain people-focussed.



Lars Wittan

Chief Operating Officer (COO)

Lars Wittan was appointed a member of the Management Board of Deutsche Wohnen on 1 October 2011 and has been the deputy Chief Executive Officer since March 2017. As Chief Operating Officer, he has responsibility for the following areas: Property Management, Rent Development, Customer Service, Property Development & Technical Maintenance and IT/Organisation. He completed his studies in Business Administration at the Berufsakademie in Berlin in 2000. Up to 2002, he worked for the accountancy and auditing company Arthur Anderson. Thereafter, he was with Ernst & Young, where, having completed his state qualifications as an auditor, he was appointed an authorised signatory in 2006. He has worked in senior management positions for the Deutsche Wohnen Group since 2007. Since February 2013, he has been a member of the Supervisory Board of the Eisenbahn-Siedlungs-Gesellschaft Berlin mbH, of which he has been chairman since March 2017.

We ensure that building culture is durable for the future

Deutsche Wohnen is the largest owner of listed residential buildings in Germany. To look after this heritage, architecture is motivating and involves know-how and pride as well as a sense of obligation. Moreover, Deutsche Wohnen has been a member of the friends' association of the Federal Foundation of Baukultur, whose goal it is to convey to people the importance of building culture in their own day-to-day environment and to help them to gain a better understanding of planning processes and construction projects. Our listed holdings include, for example:



Lindenthal,
Leipzig

Hellerau, Dresden



Waldsiedlung, Berlin-Zehlendorf



Building today for tomorrow – sustainably and with high quality



Krampnitz, Potsdam

In order to ease the pressure on the property market in Potsdam, Deutsche Wohnen is realising the potential for new builds. Together with the federal state capital, the company is building a sustainable residential neighbourhood with at least 1,400 flats on the site of the former barracks in Krampnitz – as part of a new city district with housing for up to 10,000 people. The mix of new builds, listed buildings and nature will give this new housing development a particular charm.

Lindenau Harbour, Leipzig

The harbour in Lindenau, a district of Leipzig, was actually part of a visionary transport infrastructure project – but sometimes life, the economy and urban development take a different path than was planned. Today, a new and attractive neighbourhood to live and work in is taking shape on the western outskirts of Leipzig at the end of the Karl Heine canal.



Schützengarten, Dresden

Not far from the historic old town and the famous Zwinger palace, Deutsche Wohnen will be building a brand-new residential neighbourhood in the years to come that is set to change the face of the city: the Schützengarten. The name of the new neighbourhood is inspired by its original use in the 19th century. With this new development, Deutsche Wohnen is creating urgently needed living space in Saxony's growing capital. It's also an opportunity to 'repair' the city a little – dreary office buildings will soon give way to new life.



In the spirit of Berlin Modernism

Not unlike today, society at the beginning of the 20th century in Berlin was faced with the huge challenges created by a fast-growing city – which led to a serious shortage of housing.

There had to be new concepts of living.

With architects from the “New Building” movement like Bruno Taut and his ideas of creating a built environment in which people could live together, it was possible to improve the housing standards and living conditions of broad sections of society. As the in-house architect of the non-profit building society GEHAG, today a company within the Deutsche Wohnen Group, Taut worked from the 1920s with other famous architects to plan residential estates in Berlin. To this day, these estates have remained a benchmark for architects when designing urban housing.

“It is not important to know what the spaces look like without people; the important thing is what they look like with people in them.”

Bruno Taut



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