



## PRESS RELEASE

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# **CPI PROPERTY GROUP - GSG Berlin continues its expansion with the acquisition of an industrial complex in Ullsteinstraße in Berlin-Tempelhof**

CPI PROPERTY GROUP announces that its German subsidiary Gewerbesiedlungs-Gesellschaft (GSG Berlin) acquired the industrial complex Ullsteinstraße 73 in Berlin-Tempelhof for EUR 6.9 Million. Originally, it was a factory for electronic devices built by Philips between 1955 and 1956.

The industrial complex is close to Tempelhofer Hafen (Tempelhof Harbour) and the subway station Ullsteinstraße; an emerging region that has performed very well in recent years. It offers architecturally impressive factory buildings with attached commercial buildings. Highlight of the area is a shed hall with ceiling heights of up to 10 meters. The five buildings offer a total of approximately 16,600 square meters. The unit sizes vary from 50 to 1,400 square meters and offer production, storage and office space for rent.

Oliver Schlink, CFO of GSG Berlin: „We are very pleased to already use financial means from the increased loan, as announced in April and thus further continue with our expansion that has started in 2014.“

For further information please contact:

Kirchhoff Consult AG  
Sebastian Bucher  
Herrengraben 1  
20459 Hamburg  
T +49 40 60 91 86 18  
F +49 40 60 91 86 60  
E [sebastian.bucher@kirchhoff.de](mailto:sebastian.bucher@kirchhoff.de)