
PRESS RELEASE

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GSG portfolio growing again after nearly 20 years: Strategic acquisition in Berlin-Kreuzberg underlines plans for growth by GSG GROUP

- **GSG purchases AQUA Carré Berlin**
- **Floor area expansion planned**

The GSG Group (formerly ORCO Germany S.A.) has purchased the AQUA Carré complex in Berlin-Kreuzberg. Located at 30–35 Lobeckstrasse and 24–30 Ritterstrasse, the building was constructed between 1883 and 1889 and has a total floor area of approx. 12,500 sqm divided into units ranging in size from 10 to 900 sqm. The vendor is Norddeutsche Grundvermögen Bau- und Entwicklungsgesellschaft mbH & Co. KG, from Hamburg. The acquisition not only marks a milestone in the almost 50 year history of growth of GSG in Berlin, but also a consolidation of their portfolio over nearly two decades. Until 1997, the AQUA Carré complex was the site of a metal foundry and lamp making factory owned by F. Butzke & Co. However, since 2000, it has evolved into a popular location for Berlin's creative industries, with a permanently strong demand for rental space.

The property is centrally located in the northern part of Berlin-Kreuzberg and within walking distance to Moritzplatz. The recent establishment of the Aufbau-Haus and the Design Akademie Berlin have also added to the interest in the area. Additionally, GSG operates the adjacent building at 36 Lobeckstrasse as well as 21 other commercial properties in Kreuzberg. GSG foresees exceptional growth opportunities for the location, especially in the creative sector.

Sebastian Blecke, Chief Operations Officer of GSG Berlin: 'The AQUA Carré fits perfectly into our existing portfolio and is currently at about 90 percent occupancy. The popularity of the location, the building's heritage and its high public profile ensure strong demand for rental space in the building. Many people register their interest in space here – even before a lease has expired – and frequently this is from our current tenants.'

Because of the strong demand for rental space in the building and the potential for development of the property, there already exists a draft plan for the expansion of the AQUA Carré with a valid preliminary building permit.

About us

GSG GROUP (formerly ORCO Germany S.A.) is a real estate group founded in 2004 that operates in Germany and headquartered in Luxembourg. It is listed on the Regulated Market of the Frankfurt Stock Exchange, General Standard segment. The GSG GROUP specializes in commercial real estate, project development and asset management, and is mainly active in the Berlin market. Through its subsidiary, Gewerbesiedlungs-Gesellschaft (GSG), it remains one of the leading providers of commercial real estate in Berlin.

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