

Panta Rhei: IMMOFINANZ Group marks topping out ceremony in Düsseldorf

The building shell has now been completed at Panta Rhei, IMMOFINANZ Group's own development project in the Düsseldorf Airport City. This milestone was celebrated today at the topping out ceremony together with the construction partner PORR. Plans call for the tenants to move in during January 2014. The costs to complete this building, which has 9,600 sqm of rentable space, are estimated at EUR 18 million.

“Germany is one of the core markets where we are focusing on development activities. Panta Rhei is located at the best site in Düsseldorf's Airport City. There is strong interest on the part of potential tenants – although the building is scheduled for completion at the end of this year, rentals have already reached over 35 per cent. We decided not to pre-let when we started work on Panta Rhei because we were convinced by the location and the unusual architecture. And this decision was right“, indicates Eduard Zehetner, CEO of IMMOFINANZ Group.

Karl-Heinz Strauss, CEO of PORR AG: “The realisation of Panta Rhei represents a major challenge, not only because of its unique architectonic features but also because of the weather. With its great local team, PORR Deutschland has kept its promise to meet the budget, schedule and quality.”

This seven-storey office building is located directly at Düsseldorf Airport, close to the city center. The exterior design of Panta Rhei reflects the course of the Rhine River, while the curved glass facades allow for optimal daylight in the interior areas. The building concept also supports the flexible division of space.

In addition, sustainability and tenant comfort play an important role: modern heating and cooling systems as well as exterior sun protection help to maximise energy and cost efficiency. Plans for LEED certification are currently in progress.

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G R O U P

On IMMOFINANZ Group

IMMOFINANZ Group is one of the leading listed property companies in Europe. The company is included in the leading ATX index of the Vienna Stock Exchange and also trades on the Warsaw Stock Exchange. Since its founding in 1990, the company has compiled a high-quality property portfolio that now comprises more than 1,810 investment properties with a carrying amount of approx. EUR 10.49 billion. As a “real estate machine“ the company concentrates on linking its three core business areas: the development of sustainable, specially designed prime properties in premium locations, the professional management of these properties and cycle-optimised sales. IMMOFINANZ Group concentrates its activities in the retail, office, logistics and residential segments of eight regional core markets: Austria, Germany, Czech Republic, Slovakia, Hungary, Romania, Poland and Russia. Further information under: <http://www.immofinanz.com> | <http://blog.immofinanz.com> | <http://properties.immofinanz.com>

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