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Bavaria Towers in Munich: Swiss Life Asset Managers acquires 54-metre-high "White Tower" hotel complex

Swiss Life Asset Managers is expanding its real estate portfolio in Germany with an attractive high-rise building, thus marking its focus on the hotel sector. It is acquiring the 54-metre-high "White Tower" hotel complex in Munich. The purchase of the tower currently under construction within the Bavaria Towers high-rise ensemble has been carried out for the insurance business of Swiss Life in Germany and is one of the company's largest hotel transactions. The seller is Bogenhausener Tor Immobilien GmbH, a property company with the investor and majority shareholder Von der Heyden Group. The parties have agreed not to disclose details of the purchase price. The transaction was supported by CORPUS SIREO Acquisitions.

The "White Tower" hotel complex forms part of the impressive new real estate construction ensemble at the eastern gateway to Munich. A total of four towers forming a striking addition to the city skyline – three office towers and a hotel tower – are being managed by Munich developer Bayern Projekt GmbH. The "White Tower", with a floor space of some 15 000 square metres, is to be let for 20 years following its completion in 2018 to the H-Hotels AG Group that will operate a Ramada hotel there with 345 beds.

The "White Tower" is currently being constructed together with the so-called "Blue Tower" and is to gain certification in accordance with the LEED Gold sustainability standard. The property has been acquired for the real estate portfolio of the insurance business of Swiss Life in Germany. As well as the full occupancy, the special location and landmark quality of the ensemble were further decisive factors in Swiss Life Asset Managers making this investment.

"The acquisition of the 'White Tower' hotel complex is extremely attractive and underlines our strategy of diversifying our real estate portfolio with properties from selected niches, such as the

hotel sector," says Florian Bauer, who is responsible for the real estate business of Swiss Life Asset Managers in Germany.

Swiss Life Asset Managers has been advised by CORPUS SIREO Acquisitions, Drees & Sommer and GSK Stockmann + Kollegen.

Information

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Swiss Life Asset Managers

Swiss Life Asset Managers has more than 150 years of experience in managing the assets of the Swiss Life Group. This insurance background has exerted a key influence on the investment philosophy of Swiss Life Asset Managers, which is governed by such principles as value preservation, the generation of consistent and sustainable performance and a responsible approach to risks. Swiss Life Asset Managers offers this proven approach to external clients in Switzerland, France, Germany and Luxembourg.

As at 30 June 2015 assets under management for external clients amount to EUR 33.4 billion. Together with insurance mandates for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at EUR 171 billion.

Swiss Life Asset Managers is the leading real estate manager in Europe¹. Of the assets totaling EUR 171 billion, EUR 32 billion is invested in real estate. In addition, Swiss Life Asset Managers has real estate under administration of EUR 26.9 billion through its subsidiaries Livit and Corpus Sireo. Total real estate under management and administration at the end of June 2015 thus came to EUR 58.9 billion.

Swiss Life Asset Managers employs about 1400 people in Europe.

¹ PropertyEU, 100 top investors, October 2015