

Instone Real Estate celebrates the topping-out of 180 apartments in the Luisenpark Quarter

- *More than 90 percent of the 180 condominiums in the first phase of construction have already been sold*
- *A total of 414 condominiums and 139 rental apartments are being built on the site*
- *The first phases of construction will be completed from the end of 2019*

Essen/Berlin, 24 August 2018: Yesterday, at the Luisenpark Quarter in Berlin, Instone Real Estate celebrated the topping-out of 180 condominiums in the first phase of construction. Sebastian Scheel, Permanent Secretary in the Senate Department for Urban Development and Housing, attended the ceremony. More than 90 percent of the apartments have already been sold. The first phases of construction on the site, which will be home to a total of approximately 550 apartments, are scheduled for completion from the end of 2019.

Sebastian Scheel, Permanent Secretary in the Senate Department for Urban Development and Housing: "Against a backdrop of continuing population growth, the Luisenpark Quarter and its approximately 550 apartments will make an important contribution to the provision of urgently needed living space. Almost 30 years after the fall of the Berlin Wall, this gap at the border of the Mitte and Kreuzberg districts will finally be filled by a lively new quarter."

Carsten Sellschopf, COO of Instone Real Estate: "The high level of sales confirms the attractiveness of our concept for the quarter. The Luisenpark offers comfortable modern living in a city-centre urban environment. Those qualities are convincing, and

also take into account the needs of different age and income groups, for a balanced mix in the quarter. The construction project is proceeding according to schedule.”

The 19,000 square metre site will be home to a total of 414 condominiums. Instone is also building 139 rental apartments for HOWOGE in the scope of the Berlin Model for Cooperative Site Development (Berliner Modell der kooperativen Baulandentwicklung). The Luisenpark Quarter has a car-free courtyard, generously proportioned green spaces, its own childcare facility and underground parking spaces with e-mobility charging stations.

About Instone Real Estate (IRE)

Instone Real Estate is one of Germany's leading residential developers. Instone Real Estate develops modern urban multi-family and residential buildings and refurbishes listed buildings for residential use. Instone Real Estate develops and markets apartments for owner-occupiers, private investors and institutional investors. In 27 years, we have successfully developed more than one million square metres. Around 270 employees work at eight locations nationwide. As of 30 June 2018, Instone Real Estate's project portfolio comprised 44 development projects with an expected total sales volume of roughly EUR 3.6 billion and around 8,900 units. Instone Real Estate has been listed in the Prime Standard at the Frankfurt Stock Exchange since February 2018.

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