

PRESS RELEASE

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Subject Advising Allianz Real Estate

Allianz Real Estate advised by CMS on acquisition of landmark office project for more than EUR 500 million

Stuttgart – Allianz Real Estate has acquired 100% of the landmark office project “THE ICON VIENNA” at Vienna’s new central railway station on behalf of several Allianz companies. The investors include Allianz Lebensversicherungs-AG and Austrian company Allianz Elementar Versicherungs-AG. The vendor is SIGNA Development Selection AG. The acquisition represents an investment of more than EUR 500 million.

Allianz was advised by CMS Germany (lead role) and the CMS offices in Austria and Luxembourg on legal aspects of the structuring, contract negotiations, due diligence, competition law and regulatory issues in relation to this forward deal. CMS regularly advises Allianz on property transactions, most recently on the sale of the Cloud 9 real estate portfolio to Patrizia and on the acquisition of the Kap West development project in Munich from OFB.

THE ICON VIENNA comprises three office towers and is located directly on the Wieden Beltway. The properties have direct access to the station concourse, with links to Vienna’s underground and rapid transport network and to the mainline services operated by Austrian Federal Railways (ÖBB). The total gross floor area comprises 88,000 square metres. There is already strong demand from prospective tenants for the property, which is currently under construction (completion is expected in the second quarter of 2018). Transfer of title to Allianz is scheduled for the fourth quarter of 2018.

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