

Press information/

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## **New acquisitions and record volume: PANDION still on course for expansion**

- Volume of projects reaches four billion euros
- Record turnover of 477 million euros in 2019
- Personnel changes in the management, holding and branch offices

PANDION AG closed 2019 with a record turnover of 477 million euros. This corresponds to an 80 percent increase over the 264 million euros in 2018. Sales of commercial properties for the first time exceeded those of residential properties. PANDION is currently planning and building a total of 25 projects at sites in Cologne, Munich, Berlin and Stuttgart – seven of these are larger commercial projects. PANDION has thus broken its record in the overall volume of projects, which rose to four billion euros at the end of the 2019 business year.

A property in Düsseldorf was added to the portfolio in 2019, on which PANDION RISE, an office high point with 35,000 m<sup>2</sup> rental area, will be built by 2023. Around 100 freehold apartments are also being planned. In Munich, PANDION has acquired a site in Neuperlach for residential development, where around 250 apartments will be built by 2023. The biggest project by far was recently presented in Cologne: on a site in Ehrenfeld covering 12.5 hectares, PANDION will develop a complete urban district with around 1,300 new apartments and 2,300 jobs over the next six years.

This growth also entails personnel changes. The total number of employees rose from 130 to 180. Raimund Adameck (51), the former Head of the Acquisitions Management Department, will take over the management of PANDION Design GmbH on 1 March. His predecessor, Christoph Stöhr (42), remains the Managing Director of PANDION Projektmanagement GmbH. A new division has been created at the holding level, Corporate Development. PANDION was fortunate enough last year to scoop up Olaf Hurst (50) to manage this division. Hurst had previously been part of the management at the project developers BPD. The former Head of Project Development, Klaus Küppers (38), will in future be responsible for projects in NRW as the Manager of the Cologne Branch Office. Marc Skor (42) will replace Martin Hunger (42), who left the company on 1

February 2020, as Technical Manager of the Cologne Branch Office. Skor had previously worked for seven years as a project manager at PANDION. In the Munich Branch Office, the position of Technical Manager has been filled by Christian Dworski (47), who moved to PANDION from Jost Hurler Development.

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**About PANDION AG**

PANDION AG has its registered offices in Cologne and has been involved in the development, realisation and sale of high-class freehold apartments since 2002. The owner-managed real-estate company develops properties an at its main location as well as in Bonn, Düsseldorf, Mainz, Munich, Berlin and Stuttgart. The company has been constantly extending its commitment in the commercial sector since 2014. PANDION is currently planning and building approx. 4,900 high-quality apartments throughout Germany as well as seven larger commercial properties with a total sales volume of 4 billion euros, 2.8 billion euros in the residential sector. PANDION AG currently employs a total of around 180 people at its locations in Cologne, Munich, Berlin and Stuttgart.