



Press Release

Olympia-Einkaufszentrum Munich:

Center to undergo modernization and repositioning for approximately 30 million euros

New mall concept, a new architectural design, and more services planned for one of the most popular and best-performing centers

Munich / Hamburg, November 19, 2018 – In the coming two years, Olympia-Einkaufszentrum (OEZ) in Munich will be extensively modernized, redesigned, and upgraded. The extensive refurbishment of the center includes a modern mall concept, a new appealing design, numerous improved services, more dining options, an optimized tenant and retail mix as well as a new entrance area. The new concept will focus on the four themed areas “Love to Shop”, “Love to Shop Cool”, “Love Fashion”, and “Love Food”. Each of them will feature different building materials and design elements for a distinctive and appealing ambiance and a considerably improved quality of stay. The owners, a fund managed by DWS and ECE/the Otto family will invest a total of 30 million euros into the repositioning of the center. The refurbishment will start in 2019 and will largely be completed in the same year.

“Our aim is to extensively redesign the inside of Olympia-Einkaufszentrum and bring new glamor to the center mainly by providing it with a state-of-the-art interior design. A diversified offer in terms of shopping, food, and lifestyle will emphasize the leisure and entertainment character to preserve OEZ as a genuine Munich shopping magnet,” said ECE CEO Alexander Otto.

OEZ to remain a well-performing asset and popular with its customers

The refurbishment aims to attract customers to OEZ also in the future and to keep the center, which is one of the strongest assets in ECE's portfolio, successful. Opened in 1972, OEZ is the oldest shopping center in Munich and

has been one of the best-known and popular centers in the capital of Bavaria for 45 years. Boasting a sales area of approximately 56,000m² and 135 shops, the shopping center in the North of Munich has always been one of the Bavaria's largest shopping centers. It has 60 percent return customers and attracts 33,000 people every day with its exciting tenant and retail mix.

Now, OEZ aims to thrill its customers with an even more exciting new package consisting of shopping, dining, and entertainment. The repositioning efforts are directed to also bringing younger target groups to the center as well: OEZ is to become a hip hotspot for the age group of the 20-to-29-year-olds to attract the return customers of the future. With regard to the target group of the over 30-year-olds, OEZ aims to establish itself as a family shopping center.

Modern Design, additional services, better quality of stay

The redesign and modernization will include the upgrading of the interior design, improved furniture and many additional customer services. The aim is to improve the appeal of the center by creating a modern, light, and friendly atmosphere and to improve and extend the customer services provided. For example, the mall design will be updated and will feature modern colors, high-quality material, re-designed ceilings, walls, and floors as well as a new lighting concept. New, comfortable seating and cozy lounges invite visitors to relax and spend time in the center. Customer corridors, elevator areas, customer restrooms, and the entrance areas to the restrooms and to the parking garage will also be redesigned. In order to further improve wayfinding and navigating in the center, the company will invest in optimized and additional signage and information services, among others, into a modern customer information center, new digital guidance systems, and improved signage. The exterior of the entrance areas will also be redesigned and upgraded. In addition the most important elements of the building services such as the ventilation system, the heating, and the air conditioning will be replaced.

New brands and concepts

The tenant mix will be continuously upgraded and adapted to the latest needs of the customers. Since bringing in an Apple Store in 2012, many further national and international brands and concepts could be signed. These include Hollister, sunglass hut, Puma, Müller Drogerie, and O BAG. The retail mix will be further optimized in the coming years; new concepts will feature

retailers from the entertainment, event and F&B sectors and major international tenants from the textile and sporting goods industry.

About ECE

ECE develops and operates shopping centers and also implements large-scale real estate projects, including corporate headquarters, office towers, industrial buildings, logistics and transportation facilities, hotels, and city districts. The company oversees around 34 billion euros in assets under management and is the European shopping center market leader with around 200 shopping centers under management (over 50 of which under the management of MEC METRO-ECE Centermanagement GmbH & Co. KG) and activities in 12 countries. Every day more than 4.3 million customers visit ECE centers which house about 20,000 retail tenants in a total sales area of more than 7.1 million square meters, generating annual sales of around 24.4 billion euros. Through continuous modernization projects, innovative service and F&B offerings, attractive mall designs, and customer-friendly digitalization projects, ECE continually develops its centers, keeping them suitable for the future.

Contact for media inquiries:

Olympia-Einkaufszentrum
Christoph von Oelhafen
Center Manager
Telephone: +49 89 14332910
Mail: info@olympia-einkaufszentrum.de
<https://www.olympia-einkaufszentrum.de/en/>

ECE Projektmanagement
Lukas Nemela
Spokesman
Telephone: +49 40 60606-6898
Mail: press@ece.com
www.ece.com