

WE ASPIRE TO BE BEST IN CLASS!

CEO Joanna Fisher heads up the ECE Group's line of business specializing in retail with the objective of making ECE Marketplaces Europe's best shopping center manager. In this process, sustainability and ESG criteria, among other factors, play an important role.

She could hardly have taken on her position at a more challenging time – the structural change in the retail sector and the longest coronavirus lockdown in Europe are demanding a great deal from all the partners involved, investors and tenants alike. But operating in this challenging environment is precisely what excites Joanna Fisher and encourages her now more than ever before to work with her industry-savvy teams to transform her vision of the shopping centers of the future into reality. In this interview with #FutureForward, she reveals her formula for achieving this goal.

Ms. Fisher, you have set yourself the goal of developing and establishing your company as the “best-in-class real estate manager” for the shopping center asset class. Why can ECE Marketplaces succeed in accomplishing this?

Joanna Fisher: Managing shopping centers and continuously adapting them has been in of our company's DNA since ECE was founded. We are now continuing these core activities through the independent company ECE Marketplaces. As a result of our concentrated expertise in all of the services related to the shopping

center asset class, we can respond even more clearly to this product's requirements as well as those of our investors. Our core services include asset and property management, leasing, parking and facility management, as well as financing, construction, architecture, and omnichannel services. Our focus is on the continuous enhancement of retail real estate with the aim of keeping it relevant and up-to-date – including with a view to sustainability and ESG.

And how are you going about this?

To us, shopping centers are more than just places to shop – as places where people meet, places to enjoy memorable experiences, and service providers for the surrounding community, they function as urban, vibrant marketplaces. We believe our mission is to find and make the corresponding offerings and services available. We position what customers demand. That is why we work together with our investor and retail partners to develop and implement innovative solutions that strengthen the competitiveness of brick-and-mortar retail. In doing so, we focus on actively marketing vacant space and enhancing the tenant mix over the long term with new, popular concepts from the retail and non-retail sectors. In

addition, we are expanding our centers into omnichannel platforms, thereby systematically connecting the online and offline worlds and offering our retail partners another attractive way to reach their customers.

What form do these measures take specifically – can you give us a few examples?

We always aim to inspire and excite our visitors over and over again. They should also feel completely at home at our centers and be happy to spend time there. We achieve this by implementing on-trend retail, dining, and entertainment offerings, including unique usage concepts that we realize ourselves – such as our “Esports Arcade” at Limbecker Platz in Essen. Or innovative space management – why not spend the night in a tent in the middle of Europa Passage and enjoy the starry sky over Hamburg? But it also includes complementing our shopping center space with “Retail+” concepts such as residential, office, and hotel space. For example, we were able to attract the “Ruby Coco” hotel as a tenant for our Kö Galerie shopping center in Düsseldorf. And residential space is currently being built at Stern-Center in Potsdam. We are also entering into strategic partnerships, such as our most

“MANAGING SHOPPING CENTERS AND CONTINUOUSLY ADAPTING THEM HAS BEEN IN OUR COMPANY'S DNA SINCE ECE WAS FOUNDED.”

**JOANNA FISHER,
CEO, ECE MARKETPLACES**



recent collaboration with the Condé Nast publishing house, and this October we will be hosting the GLAMOUR Shopping Week at our centers for the second time.

How are you positioning the company to be “best in class”?

We clearly feel that the expectations of our stakeholders are increasing – both among our retail partners and our investors. I'm convinced that only a few companies will be able to meet these demands for consulting

expertise, information and reporting quality, or compliance, to mention just a few topics, over the medium term. We are investing massively in our IT and in our employees in order to be able to set benchmarks here. This was the only way, for example, that we were always able to quickly update our investors during the crisis and renegotiate thousands of lease contracts. But I can also say quite clearly that we are nowhere near where we want to be here. My goal is for us to become even

faster and to provide our stakeholders with the information they need, when and how they need it. This increasingly includes non-financial KPIs, especially around ESG. After all, reliable data is the key to every future investment decision. //

68%

WANT TO ONCE AGAIN SHOP
LESS ONLINE WHEN STORES ARE
BACK OPEN

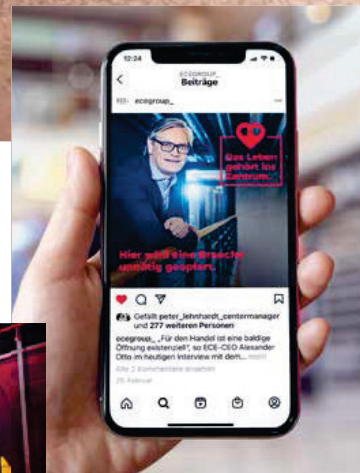
90%

OF THOSE SURVEYED SAID THEY WERE LOOKING
FORWARD TO THE REOPENING OF THE STORES

- As a symbol of protest against the retail sector being bled dry, the storefronts and facades of around 100 German ECE shopping centers were illuminated in red on March 1. The event generated powerful images and a great deal of media coverage.



- The posts related to the "Das Leben gehört ins Zentrum" ("Life Belongs Downtown") campaign generated a total of more than 3.5 million impressions on social media



TOGETHER WE ACHIEVED A LOT!

Bit by bit, things are getting back to normal – the incidence rates are at an all-time low nationwide and retailers have been able to reopen. Now the focus is finally back on the future.

ECE centers welcome visitors back

True happiness begins with a reunion. As a result of the coronavirus, experiences outside our own homes were few and far between in recent months. In order to welcome the visitors back to the centers, ECE Marketplaces got them in the mood for the reopening of their shopping centers with all their services by launching a cross-media campaign.

The campaign's tagline was "Simply a better shopping experience" – highlighting what makes brick-and-mortar retail so special compared to online shopping, because shopping at ECE's centers means being able to touch and truly experience the products.

Political engagement by retail partners and ECE: much achieved through concerted efforts

On the path to finally being able to reopen, ECE and its partners from the retail sector and associations fought hard at the political level and in public for relaxations and the reopening, as well as for a significant improvement to the financial assistance being provided to retailers. To this end, ECE joined forces with 34 retailers, companies, and the retail and real estate associations HDE, GCSP, and ZIA at the beginning of the year to form the "Das Leben gehört ins Zentrum" ("Life Belongs Downtown") initiative. In addition to a responsible opening strategy, the initiative also advocated for the expansion and improvement of urgently needed financial assistance for retailers, and successfully so – the German government recently extended its Emergency Assistance Program III until September 30, 2021, and increased from a maximum of 12 million euros to up to 52 million euros.

Support and relief for retail partners

ECE also accomplished a great deal in recent months in terms of the relationship between tenants, landlords, and owners, and a new spirit of partnership and mutual understanding has been achieved. At issue was the fact that the lockdowns left retailers without much-needed revenue for months, including to cover running costs.



- Partners involved in the "Life Belongs Downtown" initiative used a float to draw attention to the economic damage caused by Germany's coronavirus policies in Berlin's government district on May 19.

As a result, ECE also worked tirelessly internally to relieve the financial burden on its retail partners and to help them through this difficult period.

It held numerous constructive discussions with both tenants and center investors and was able to develop viable solutions for both sides over the course of the first lockdown in more than 90% of cases. And ECE once again helped many retail partners secure a 50/50 rent-sharing assistance offer during the recently ended second lockdown, setting an industry benchmark in the process.

Into the future together and as partners

These jointly achieved goals and the assistance provided in a spirit of partnership over the past few months have shown how important trusting business relationships are, and how much can be accomplished when everyone involved pulls together. This understanding of partnership is therefore also the basis for a successful future together for retailers and shopping centers – and for the challenges that lie ahead. //

EMOTION | ENTERTAINMENT | EXCITEMENT

INSPIRING PLACES FOR INSPIRING EXPERIENCES

• **600,000 m²**

OF SHOP SPACE LEASED BY ECE IN 2020

@ECE MARKETPLACES

**"THE GOAL OF OUR LEASING
ACTIVITIES IS TO CREATE UNIQUE
DESTINATIONS AND TO INSPIRE
AND EXCITE OUR CENTER VISITORS
TIME AND TIME AGAIN."**

**STEFFEN ERIC FRIEDLEIN,
MANAGING DIRECTOR
LEASING SERVICES**



Shopping is all about the experience – the ability to look at, touch, and try out the products! And this is only possible at brick-and-mortar retail outlets. Current surveys show that customers continue to want real shopping experiences at local stores – despite rising e-commerce revenues. That is why ECE is transforming its centers into state-of-the-art platforms for the shopping experiences of the future. In this process, it is focusing on a combination of retail, placemaking, and connected commerce.

@ECE MARKETPLACES

#1

Retail: the foundation for shopping experiences

Creating attractive shopping locations is ECE's core competency. This is about more than just leasing space to innovative retail concepts, local retailers, international chain stores, and temporary pop-ups – the goal is to create unique dynamic marketplaces that delight visitors.

With a carefully selected tenant mix, new retail concepts, and innovative space management, ECE's leasing specialists are creating a variety of offers that inspire visitors time and time again. The company is always on the lookout for trends that visitors want, both nationally and internationally, and creates unique shopping destinations that reflect the zeitgeist by acquiring innovative concepts. This doesn't necessarily have to be a permanent store, because ECE Mall Marketing, for example, offers brands the opportunity to present themselves and their products temporarily in the mall corridors. >





- Shopping meets gaming: At Limbecker Platz in Essen, ECE is developing the first gaming space in a shopping center together with URBN Esport GmbH. The opening is scheduled for this fall. If the pilot is successful, the partners plan to roll out the "Esports Arcade" to other centers.

- Getting together, enjoying a memorable experience together, and shopping together – ECE Marketplaces' centers are more than just places to shop



#2

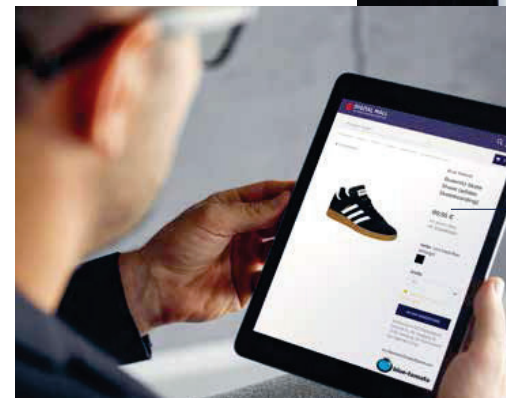
Placemaking: adding to the shopping experience

ECE's vision of the shopping center is that of an urban marketplace. As such, ECE aims to create destinations where people can socialize, enjoy themselves, and share common experiences. This creation process is known as "placemaking." In addition to shopping, service, and dining options, entertainment, leisure, health, and wellness also play an important role. In this context, the focus is always on the visitors and aligned with the needs and desires of the local community. In close partnership with our stakeholders, this process thus transforms the centers into real "places for people."

#3

Online and offline shopping perfectly connected

Visitors to ECE shopping centers should be able to experience and enjoy shopping exactly how they want, and do so across all contact points – online and offline. More and more people prepare for making purchases from local stores online. In order to give brick-and-mortar retail outlets in shopping centers greater online visibility and thus boost sales, ECE has developed the Digital Mall. Designed as an online product search, it allows customers to receive merchandise through multiple channels – via the shopping center's app and website, consumers can check the availability of their desired product, reserve the item immediately, and pick it up at the center. The number of participating partners is growing steadily, with 800 stores currently connected to the Digital Mall offering a total of three million immediately available products. //



3 million

IMMEDIATELY AVAILABLE
PRODUCTS AND 800 CON-
NECTED STORES IN THE
DIGITAL MALL



SHOWCASING WHAT CAN'T BE DIGITIZED

ECE Marketplaces creates urban destinations with the wow factor. In this interview, Jonathan Doughty, Global Head of Foodservice, Leisure & Placemaking at ECE Marketplaces, and Marc Blum, Director Creative Design at ECE Group Services, reveal the key to placemaking and the role tenants play in the process.

What is placemaking? And how does it work?

Jonathan Doughty: Placemaking is like the yeast in bread. It's the ingredient that makes all the difference. It's similar to when you have a great recipe. You can buy the highest-quality ingredients, but if you mix them wrong, you'll end up with something that tastes awful. I think placemaking is an attitude. It's a discipline that helps us make the most of what we build and create – to make it feel human, to make it appealing, to make it a place where we want to be.

That sounds good. But how do you do it with buildings like shopping centers?

Marc Blum: It has a lot to do with creating unforgettable memories. We long for places that offer a sense of community, where we enjoy getting together and having a great time. To create authentic destinations where people can enjoy memorable experiences, you need the right ingredients: the right materials, colors, green spaces, and more. And what tenants bring to the space is important, of course. It's about creating these very special moments. This also includes surprises. It can't be a place where you know exactly what's happening around every corner.

Jonathan Doughty: It's about arousing emotions – with all of the options available. But don't forget to add a dash of humor, too! This way you end up with something unique that attracts people. The best restaurants in the world rarely serve the best food. They're the best restaurants because they have a great atmosphere and create an experience, emotions, and connection. We can't forget that designing places means making them appeal to real people. After all, that's where the energy comes from! >



JONATHAN DOUGHTY,
GLOBAL HEAD OF FOODSERVICE,
LEISURE & PLACEMAKING AT ECE
MARKETPLACES, AND MARC BLUM,
DIRECTOR CREATIVE DESIGN
AT ECE GROUP SERVICES

Placemaking also means offering center visitors venues for unique community experiences

Marc Blum: Telling a persuasive story is also extremely important in this context. We try to tell a compelling and authentic story that fits the location and its people. These should be places that people are proud of. Pride in one's own neighborhood or shopping center is a very important aspect of placemaking. ECE's real estate – from retail to mixed-use – is mostly located in the heart of cities. They can all become important pieces of the puzzle in the city of tomorrow. That's why we have to listen carefully to understand the wants and needs of the local market and the local residents. Every place needs this special, unique touch.

How can existing shopping centers be integrated into this large urban puzzle?

Jonathan Doughty: Potsdamer Platz in Berlin is a prime example. The complex, which was built in the 1990s, no longer met the requirements and expectations of its users. And yet all of the components were there: offices, recreational facilities, stores. But it simply no longer worked. So it was time for a reboot, observing the placemaking rules. Together with Brookfield, we are now completely reinventing the space. We're transforming it into a destination with many exciting new tenants. We were able to acquire "Mercato Metropolitano," the trendy food concept from London, for the

new Potsdamer Platz, for example. Mattel will also open its first European "Mission: Play!" type of family entertainment center here. In addition, we have other exciting concepts that will completely redefine this location in the heart of Berlin. But Potsdamer Platz is just one example. We have many more at ECE. Take, for example, the repositioning of MyZeil in Frankfurt – with outstanding culinary offerings, an "Astor Film Lounge," and a plaza on the fourth floor of the center. At the Main-Taunus-Zentrum shopping center, we're planning a large outdoor food hall. Exciting urban destinations that delight their visitors from morning to night.

What impact do the Internet and digitization have?

Jonathan Doughty: Digitization is an enabler. It makes it possible to purchase things you need quickly. But it can't replace the real-life buying experience. I mean, you can easily order your favorite food online and eat it at home in front of the TV. But it's no substitute for a wonderful meal at the restaurant. For those who don't want an experience, it's fantastic. If I'm looking for a new iPhone and know exactly which one I want, I go online and find six websites where I can buy it. Then I simply select the cheapest one and press the button – done! But if I'm looking for a real experience, I'd rather go to the store in person.

Marc Blum: A sense of community, social interaction, sensory experiences, smelling, tasting, seeing, touching – the Internet can't provide any of this. That brings us back to the beginning of our conversation – we need to create destinations that people long to visit. In the online age, the goal is to showcase what can't be digitized. To me, as an architect, this is great



news. We need to our entire vocabulary, all of our tools, and systematically implement the placemaking strategies. We need to mix and measure out all the ingredients properly to create wonderful places for people.

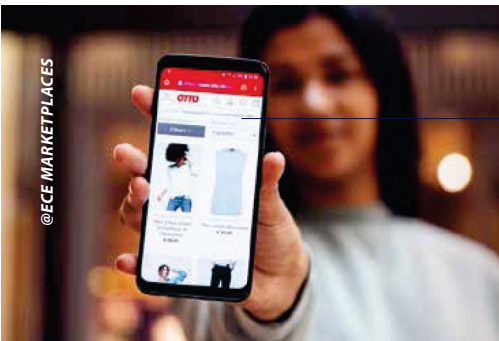
Jonathan Doughty: And the tenant is a key ingredient in this recipe. We can have amazing places. But ultimately, it's also about attracting precisely the right tenants for each location. At ECE, we have experienced teams that look for and find exactly the tenants we need. //

"WE NEED TO MIX AND MEASURE OUT ALL THE INGREDIENTS PROPERLY TO CREATE WONDERFUL PLACES FOR PEOPLE."



THE FUTURE BELONGS TO CONNECTED COMMERCE

With its “connected commerce” strategy, i.e., connecting online and offline channels, ECE Marketplaces continues to drive the expansion of its shopping centers into omnichannel platforms. To achieve this, it is focusing on strategic partnerships with companies such as OTTO – and services such as “ship from store.”



@ECE MARKETPLACES

• **2.6 million**
DAILY VISITS TO
OTTO.DE

The Digital Mall already combines the flexibility and convenience of online shopping with the benefits of brick-and-mortar retail. In addition to the ability to check availability online and immediately pick up the products, it also offers customers the opportunity to receive personalized advice at the store and test the products before they buy them. This turns the Internet into a guide that leads customers to local retailers, explains Sebastian Baumann, who is responsible for Digital Business & Innovations at ECE Marketplaces: “When conducting research, customers decide whether to purchase the product online or offline. If, in the process, they can see the availability of their desired products at the local shopping center, it greatly improves the chances of them deciding to buy them there.”

It is precisely for this purpose and in order to further expand its “connected commerce” activities that ECE, together with otto.de, has founded the data platform Stocksquare as a joint venture. Stocksquare connects brick-and-mortar retailers with online marketplaces such as the Digital Mall and the online platform otto.de. As part of its “connected commerce” activities, the largest network of retail stores is now linked to Germany’s second-largest online retailer. ECE’s retail partners can display the merchandise available across their entire network of stores on otto.de and allow visitors to reserve products. As a result, they benefit from the additional online visibility that comes with an average of 2.6 million unique visits to otto.de every day.

Another component of this strategy is the company’s strategic partnership with Google. As part of this collaboration, brick-and-mortar retailers connected to the Digital Mall can additionally display their locally available products on Google Search via the “See What’s In Store” feature. In this context, the Stocksquare data platform also acts as the interface and basis for the collaboration with Google. >



@ECE MARKETPLACES

78%

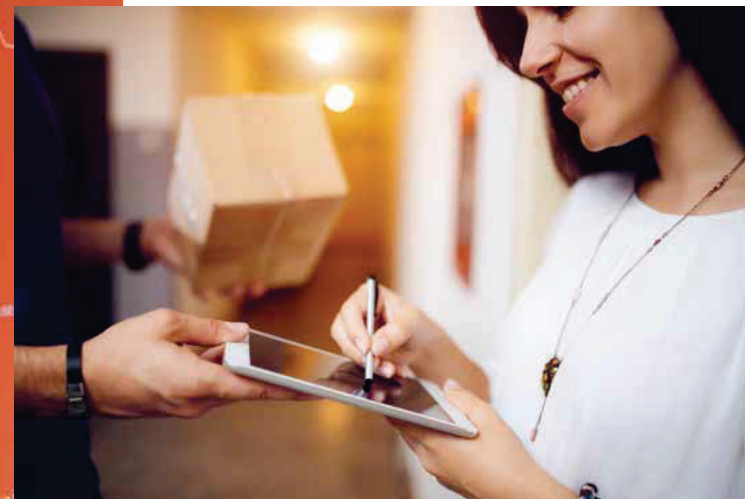
OF RETAILERS CAN IMAGINE SELLING THEIR GOODS VIA "SHIP FROM STORE" ON THE OTTO.DE MARKETPLACE

+500%

JACK WOLFSKIN SAW REVENUES INCREASE BY THIS FIGURE ON AVERAGE DURING THE TESTING STAGE

+700

NUMBER OF ADDITIONAL ARTICLES SOLD BY LASCANA DURING THE TEST RUN PER DAY



"THE HIGHLY SUCCESSFUL TESTS SHOW THE POTENTIAL REVENUE THAT CAN BE GENERATED BY CONNECTING ONLINE MARKETPLACES WITH STORES AT LOCAL SHOPPING CENTERS."

@ECE MARKETPLACES

"Ship from store"

In addition to displaying availability and offering the ability to reserve items on online marketplaces, there has been an increased focus on "ship from store," which is the delivery of an item from a nearby store to the customer's home, during the months of the lockdown. "The coronavirus pandemic really gave connected commerce a boost," says Baumann. In the future, "ship from store" could be another interesting way for many brick-and-mortar retailers to increase the reach and visibility of their own product range and thus their sales potential. Tests during the pilot stage at the Alster-Einkaufszentrum (AEZ) shopping center in Hamburg show: "With knowledge of locally available inventories

and a center's own logistics system, we can offer brick-and-mortar retailers significant additional value during the implementation of their omnichannel strategy through 'ship from store.' In this context, the shopping centers act as local warehouses and delivery hubs," explains Baumann.

Limango, a platform owned and operated by the Otto Group, served as the partner for the delivery tests conducted at AEZ. As part of the test runs, customers had the ability to purchase products on sale at the Jack Wolfskin and Lascana stores at AEZ online on Limango.de for one day each and have them delivered from the

store. Jack Wolfskin alone was able to increase its average daily revenue by 500 percent, while Lascana sold 700 additional items and generated revenues of 20,000 euros. "The highly successful tests show the potential revenue that can be generated by connecting online marketplaces with stores at local shopping centers," Baumann says. This brings ECE one step closer to its vision of the shopping center as an omnichannel hub. "We also have plans to soon offer 'ship from store' on other online platforms such as otto.de in cooperation with Stocksquare," says Baumann, already looking ahead to the future. //



SEBASTIAN BAUMANN,
HEAD OF DEPARTMENT DIGITAL
BUSINESS & INNOVATIONS,
ECE MARKETPLACES

FOCUS ON CUSTOMERS

Interview with Michael Triebold, Director Digital Business, Marketing & Research, ECE Marketplaces, on the opportunities of omnichannel marketing.

7 million

B2C FOLLOWERS ACROSS ALL SOCIAL MEDIA PROFILES

@ECE MARKETPLACES

Mr. Triebold, what does the digital future of marketing look like?

Michael Triebold: Making the best use of marketing resources is now more important than ever. The focus here is on efficiency and effectiveness. Digitization is the key to reaching the right customers at the right time through targeted advertising. To this end, we are currently planning the ideal digital infrastructure to enable this personalized experience for our centers' customers. At the same time, however, it's also necessary to make changes to the content of the existing system, because centralization and automation are essential to implementing digital marketing at scale.

Is digital marketing alone enough?

No, of course we also have to keep local requirements in mind. Events, for example, which customers love, must continue to be an integral part of the marketing mix in order to not only address the right customers at the right time, but also to generate loyalty to their centers through emotional offers. The optimal customer journey combines digital and traditional channels. And digitization should help us allocate funds in the best possible way and track effectiveness.

What role does the Digital Mall play in this? Does it only serve as a digital storefront?

No, the Digital Mall is actually much more than a digital storefront for our centers. It's the nucleus for everything that is yet to come and thus the very first step towards a greater goal. It hasn't yet unleashed its true power. In addition to evolving from a storefront to a transactional platform, the Digital Mall is also, above all, the foundation for offering omnichannel marketing for the centers with real customer impact.

Can you give us an example?

Say someone is looking for a product online. We need to be there on all the relevant digital channels and use the Digital Mall to say, "you can pick it up right here at the center, or you can reserve it, or have it delivered to your home. You decide. But no matter what, we're here for you – regardless of which option you choose." We are currently laying the groundwork to make this technologically possible and to build the corresponding ecosystem.

So customers can look forward to attractive new services?

Digital access and convenience are becoming increasingly important. Customers expect this more and more. This is where we need to clearly stand out from the competition, particularly online, and play to our brick-and-mortar strengths. Our centers offer much more than just shopping. The aim is to make the entire range of products and services easily and digitally accessible. In this context, we're thinking in all directions, like the ability to book hair appointments, restaurant reservations, or parking spaces from one central location – simply everything that makes accessing and spending time at the center more convenient. Customer loyalty programs with additional special benefits for our most loyal customers is also on our agenda. It's always cheaper to create loyal repeat customers than to have to keep acquiring new ones.

What are the benefits of digital marketing for investors?

Digital marketing offers the advantage of being transparent and measurable. If we implement our plans as envisioned, we will be able to provide our investors with precise information on what is happening at the centers and the success of

our respective measures in detail. This will allow us to continuously improve and be in the best position to ensure that our marketing efforts deliver maximum value. //

"IT'S ALWAYS CHEAPER TO CREATE LOYAL REPEAT CUSTOMERS THAN TO HAVE TO KEEP ACQUIRING NEW ONES."

@ECE MARKETPLACES



**MICHAEL TRIEBOLD,
DIRECTOR DIGITAL BUSINESS,
MARKETING & RESEARCH,
ECE MARKETPLACES**



MAINTAINING ASSET VALUE, INCREASING ASSET VALUE

Together with the owners, ECE Marketplaces is continuously working on keeping the shopping destinations up to date in terms of visitor experience and service. This ensures that the centers remain attractive for customers and tenants – and retain their value for investors.

A systematic focus on service has always been in ECE's DNA. The company uses a wide range of measures to constantly strengthen customer satisfaction with its services. This ranges from the "At Your Service" program aimed at optimizing individual touchpoints along the customer journey to completely repositioning shopping centers, such as Potsdamer Platz in Berlin.

The ability to adapt is the key to success. "In addition to a varied retail mix, customers today expect a perfect shopping experience to include a high level of service, attractive dining options, and a pleasant, relaxing

atmosphere in the center," says Ulrich Schmitz, Senior Director at ECE Marketplaces. That's why finding the right mix for each individual center and its respective audience will remain a priority in the future.

Attractive dining concepts and restaurants that keep centers lively after shopping hours, as well as adding leisure, entertainment, health, and wellness offerings, will play a more important role in the tenant structure in the future. Newly developed concepts such as an esports arena at Limbecker Platz in Essen or the Gravity amusement park at NOVA in Leipzig/Halle are an indication of where things are headed. //



84%

OF ALL VISITORS TO THE ELBE-EINKAUFSZENTRUM SHOPPING CENTER SAY SERVICE OFFERINGS ARE IMPORTANT TO THEM

ROM AND REGENSBURG: IMPRESSIVE NEW ADDITIONS TO THE CENTER PORTFOLIO

With one of the largest shopping centers in the Rome region, the “Romaest,” and the “Regensburg Arcaden” center, ECE has two impressive new additions to its center portfolio to report.

100,000 m²

TOTAL FLOOR SPACE OF THE ROMAEST
SHOPPING CENTER, WITH 210 STORES

@ECE MARKETPLACES



37,000 m²

AND 90 STORES IN A PERFECT LOCATION
NEXT TO REGENSBURG HAUPTBAHNHOF
TRAIN STATION

@ECE MARKETPLACES

When it comes to “Romaest,” ECE will be responsible for the entire asset and property management of the property from one source in the future. Previously, this was contracted out to two different service providers, CBRE Global Investors and Savills. The client and owner of the center is GIC, the long-term sovereign wealth fund of Singapore, which has already invested in other centers managed by ECE Marketplaces through ECE Real Estate Partners’ shopping center funds.

“We are delighted about the trust that our partner, GIC, has placed in us with this contract,” said Joanna Fisher, CEO of ECE Marketplaces. “Particularly in this challenging time for retail, this serves as a special indication and a sign that we jointly believe in the future of brick-and-mortar retail. We have a lot of ideas on how we can further develop Romaest and make it even more successful in the future.”

At the beginning of the year, Commerz Real had already entrusted ECE with the management and leasing of Regensburg-Arcaden – with its 37,000 m², 90 stores, and perfect location directly adjacent to Regensburg Hauptbahnhof train station. //