



## **PRESS RELEASE**

**DECEMBER 10, 2020**

### **ECE opens Cano shopping center in Singen**

ECE is today opening the Cano shopping center that it has developed and realized in the city of Singen in Southern Germany after roughly two and a half years' construction. The shopping center offers a sales area of approximately 16,000 m<sup>2</sup>, spread across three floors with about 85 stores. Of these stores, roughly 55 are concepts that are brand new to the city. The center is almost fully leased as of its opening date, offering a diverse mix of popular national and international brands as well as concepts from the local region. ECE has invested roughly 165 million euros in the center's development and will also operate the center over the long term. On opening, the center will enter the ownership of ECE European Prime Shopping Center Fund II.

"We are very pleased to be opening Cano today, even if it is of course an opening in very special conditions and in a very challenging environment for retailers," said Joanna Fisher, ECE Managing Director for Center Management, "That is precisely why I am very happy and also quite proud that we have successfully brought the project to its opening, together with our tenants and with great dedication of everyone involved. This is a strong signal of our shared faith in the future of bricks-and-mortar retail, especially at times like these."

"Good shopping centers in good locations with an appealing mix of tenants – just like Cano in Singen – are, and will remain, successful. The excellent demand within the retail market is excellent evidence of that," said Dr. Volker Kraft, Managing Partner at ECE Real Estate Partners, "Consequently, we are very excited to have this attractive, new addition to our fund portfolio."

By opening Cano, ECE has realized a contemporary and sophisticated concept with a balanced retail mix at an attractive location. Cano is situated directly in Singen's city center on the main shopping street, opposite Singen central station, and is planned to attract shoppers from across the Lake Constance region and neighboring Switzerland. The center's catchment area is home to approximately 370,000 inhabitants within German borders and about 200,000 inhabitants in Switzerland.

The anchor tenants include grocery stores Edeka and Norma, drugstore dm-Drogeriemarkt, a small department store by drugstore chain Müller, and sports specialist Decathlon's first store in the region. Joining them are well-known brands such as G-Star, Tommy Hilfiger, Gant, Marc O'Polo, Levi's, Guess, Brax, Snipes, and Olymp as well as numerous service businesses from the local region, including the Auer car dealership chain's first BMW concept store in Germany, leather goods specialist Alexander Heitz from Konstanz, Singen-based sneaker concept Comix, the Lake Constance region's well-known Gradmann perfumery, and toy maker Ravensburger. The offer is complemented with a total of 15 dining concepts on the upper and ground floors, opening the center up to the city center outside and, in the future, giving it life during the evening too.

Cano offers many of the latest customer services, from lounge areas to phone charging stations as well as a digital signage system, all ensuring customer convenience and a pleasant atmosphere. It will be connected to ECE's "Digital Mall", which customers can use to browse online through the available products of participating local stores. The center's modern architecture reflects the region's volcanic background and the city of Singen's industrial heritage by interpreting the geological structures of the landscape and using industrial materials. The center's name, "Cano", is also derived from the word "volcano".

#### **About ECE**

ECE develops major real estate projects such as shopping centers, corporate headquarters, office buildings, industrial buildings, logistics centers, hotels, and urban districts. With approximately 200 shopping centers under management (including approximately 40 shopping centers in international markets and more than 50 specialty shopping centers managed by MEC METRO-ECE Centermanagement) and activities in 13 countries, ECE is the European leader in the shopping center segment. About 4 million customers visit shopping centers operated by ECE on behalf of their respective owners each day, where approximately 20,000 retail partners generate total annual sales of around 22.7 billion euros on a total sales area measuring approximately 7 million square meters. Through investments in digitization, customer service, and the dining and entertainment options offered at the centers, ECE is continuously developing its shopping portfolio together with investors. Founded in 1965 by mail-order pioneer Professor Werner Otto (1909-2011), ECE is still owned by the Otto family and has been managed by Alexander Otto, the founder's son, since the year 2000. As a family business with a long-term focus, ECE is known for its long-term partnerships, sustainable business practices, an employee-driven approach, and a broad range of social initiatives. For more information, please visit: [www.ece.com](http://www.ece.com)

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