



**PRESS RELEASE**

**JUNE 14, 2021**

## **ECE expands its center management portfolio in Italy and takes over “Romaest” shopping center**

- **One of the largest shopping centers in Rome with 100,000 m<sup>2</sup> of rental space**
- **Asset and property management on behalf of GIC**
- **Measures for expanding the center planned**

New addition to ECE’s center management portfolio: Starting in July 2021, ECE will be taking over the long-term management and leasing of the “Romaest” shopping center in Italy. ECE will be responsible for the entire asset and property management for the center. Previously, this responsibility was divided between 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 is already invested in other centers managed by ECE Marketplaces through the shopping center funds of ECE Real Estate Partners.

With a leasable area of more than 100,000 m<sup>2</sup> and over 210 shops, “Romaest” is one of the largest shopping centers in the greater Rome region and boasts a high footfall of approx. 10 million visitors per year\*, a diverse and high-quality mix of tenants, a dominant size and market position, as well as a convenient location directly on the A24 motorway only 20 kilometers from downtown Rome. Tenants include international concepts such as Adidas, Douglas, Sephora, Superdry, and the Inditex brands Bershka, Pull & Bear, Stradivarius, and Zara, Italian concepts such as Alcott, Calzedonia, Pellizzari, and Scarpe & Scarpe, as well as various restaurants and a UCI movie theater. In addition, the second Primark store in the Rome region has just opened this June.

“We are very delighted about the trust that our partner, GIC, has placed in us with this contract,” said Joanna Fisher, CEO of ECE Marketplaces, and responsible for ECE’s shopping center business. “Particularly in this challenging time for retail, this serves as a special indication and a sign that we jointly believe in the future of bricks-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.”

Together with the owner GIC, ECE plans to implement various measures to further develop the center and thereby further strengthen its market position, building on successful initiatives implemented by the previous operators with the establishment of Primark. These measures shall be planned and coordinated by ECE and GIC in the next few months.

With the new contract, the Italian branch of ECE now manages a total of four shopping centers in Italy: In addition to Romaest, these are Adigeo in Verona, Megaló in Chieti, and La Cartiera in Pompei, which all experienced a successful further development and increase in performance since their opening or the acquisition by the ECE funds and the management takeover by ECE.

\* normal footfall in 2019 (pre-COVID)

## **About ECE Marketplaces**

ECE Marketplaces is a leading European service provider for the management of shopping centers and, as part of the internationally active real estate and investment company ECE Group, offers comprehensive expertise and more than 55 years of experience in the professional operation and marketing of shopping centers as well as their continuous development into lively marketplaces and attractive urban districts.

Across Europe, ECE Marketplaces manages about 200 shopping centers – including 40 shopping centers in international markets and more than 50 retail parks under the management of MEC METRO-ECE Centermanagement – as well as around 160 car parks. For the owners of the centers, the ECE experts offer all related services from a single source – from asset and property management and leasing, mall marketing, and facility management to comprehensive financing, architecture and construction, as well as omnichannel services. Each day, about 4 million customers visit the shopping centers managed by ECE where some 20,000 retail partners generate total annual sales of around 22.7 billion euros on a total sales area of approx. 7 million m<sup>2</sup>.

ECE Marketplaces is a part of the ECE Group which, with its specialized market areas, offers asset management, project development expertise, investment management, and other full-service real estate services for all asset classes under one roof. These range from the professional management of shopping centers and car parks and the planning and realization of residential projects, office buildings, logistics centers, and hotels, as well as the development of entire urban districts, through to the management of specialized real estate funds.

The ECE Group manages real estate assets with a total value of more than 33 billion euros, has ongoing construction and planning activities with a volume of over 2.8 billion euros, and has been under the ownership of the Otto family since the founding of ECE in 1965. For more information, please visit [www.ece.com](http://www.ece.com)

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