

AEW Europe's EPI Fund sells prime Hamburg landmark asset "The Alsterhaus"

AEW Europe is pleased to announce that EPI Prime Hamburg Sarl & Co KG, an investment company of European Property Investors L.P. (EPI), a pan-European value-added fund, has sold The Alsterhaus, the trophy high street retail asset in Hamburg to a fund managed by IVG Institutional Funds in Germany for just over €94 million.

This is a long-leased, prime landmark asset which consists of approximately 31,000 sqm over five trading floors in the prime shopping street of Hamburg on the Jungfernstieg and is the flagship store for German retailer Karstadt. "This sale transaction shows that despite the economic upheaval, there is still demand for quality property assets" remarked Rui Tereso, Managing Director at AEW Europe and Head of Portfolio Management, "especially in Germany."

Ric Lewis, Chief Investment Officer of AEW Europe commented "we are very pleased about the completion of this sale, its pricing and what its consummation does for our clients' investment results. We are particularly proud to have been able to accomplish this at a time when there exists so much economic uncertainty and turmoil and we extend our thanks to our business partners PBG Projektentwicklung Baumanagement Gesellschaft mbH and to CB Richard Ellis who helped to make this possible".

AEW Europe is one of the pre-eminent European real estate investment managers with over 270 professionals operating from 11 offices in Barcelona, Bucharest, Budapest, Düsseldorf, London, Luxembourg, Milan, Paris, Prague, Stockholm, and Warsaw.

AEW Europe together with its U.S. and Singapore affiliates have approximately €33 billion in gross assets under management, are a wholly-owned subsidiary of Natixis Global Asset Management and constitute a broad, well-established network of relationships with property investors, owners, developers and lenders across the globe.

For further information, please contact

Monica O'Neill - +44 20 7016 4822 – moneill@aeweurope.co.uk

33 Jermyn Street, London, SW1Y 6DN - Fax: +44 20 7016 4700 - www.aeweurope.com

or

Steve Hays, Bellier Financial - +31 20 419 0901 - steve.hays@bellierfinancial.com