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Project will increase tenant satisfaction while delivering value to clients

PATRIZIA launches modernisation project on distinguished Helsinki asset

Augsburg/Helsinki, 4 June 2019. PATRIZIA AG, the global partner for pan-European real estate investment, announces it has launched a modernisation project on its Kanavaranta 3-7 a multi-use, multi-tenant asset within Helsinki's distinguished Katajanokka district, to improve its energy efficiency and sustainability, and, ultimately, tenant satisfaction.

The project, which is expected to be completed by September 2019, will modernise the asset's heating, ventilation, lighting and building automation systems. The aim is to achieve more efficient cooling and stable climate conditions without increasing energy consumption. Replacing machinery with intelligent technology will reduce the property's emissions. The building, built in the early twentieth century, is close to the landmark Uspenski Cathedral and consists of food retail and office units as well as residential units in the upper floors.

Asset Manager Petteri Virkajärvi commented: "Tenant satisfaction and return on our clients' investment are central to our active approach to asset management. This modernisation project will take care to ensure the property, located in a district of national importance, will retain its appeal for another century and deliver positive effects on its value."

LeaseGreen, a specialist in helping clients in the real estate sector improve environmental sustainability and energy efficiency, has been chosen as PATRIZIA's partner to complete the modernisation.

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PATRIZIA AG:

PATRIZIA AG has been active as an investment manager in the real estate market across Europe for more than 35 years. PATRIZIA's activities include the acquisition, management, repositioning and sale of residential and commercial real estate through its own licensed investment platforms. As a global partner for pan-European real estate investment, PATRIZIA operates as a respected business partner of large institutional investors and retail investors in all major European countries. PATRIZIA manages more than EUR 40 billion of real estate assets, primarily as an investment manager for insurance companies, pension fund institutions, sovereign funds, savings and cooperative banks and as co-investor. For further information, please visit: www.patrizia.ag.

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