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Union Investment and Apleona to launch joint energy monitoring project for 2019

Important step towards achieving a climate-neutral real estate portfolio

The German government is calling on the real estate industry to take action to meet the goals of its Climate Protection Plan 2050. One of the aims is to cut final energy consumption in the building stock by 50 per cent by 2050 compared to reference values from 1990. In response, Union Investment is planning to introduce nationwide energy monitoring for its commercial real estate portfolio, which currently consists of 375 properties. Standardised monitoring will provide the basis for calculating potential energy savings and taking corresponding action in conjunction with property managers and tenants.

Union Investment and Apleona Real Estate Management have launched a pilot project in the field of energy monitoring. This will involve a representative sub-portfolio of 10 commercial properties in Germany that are held by the Hamburg-based real estate investment manager. The technical framework has been developed to capture consumption data relating to the use of electricity, heat, cooling and water in these properties and to monitor it centrally by means of web-based software. Both digital and analogue meters are used. An app developed by Apleona will help property and facility managers record the necessary key figures when using analogue meters. The portfolio for the pilot project comprises six office properties, three mixed-use properties and a commercial building. The 10 properties provide total rental space of 270,000 sq m and have a current market value of more than EUR 1 billion. The launch portfolio includes such notable properties as Chilehaus in Hamburg, DomAquaree in Berlin and the Kröpcke Centre in Hanover.

“The goals set out in the German Climate Protection Plan are ambitious, which is why we are taking responsibility for our holdings at an early stage. This one-year pilot project will enable us to create a valid set of data that we can use to steer the strategic development of our portfolio,” said Volker Noack, head of Asset Management and a member of the management team at Union Investment Real Estate GmbH.

During the project, Apleona will collect and analyse consumption data for each building, create tailored evaluations and reports for Union Investment's asset management team and implement measures designed to cut energy consumption and costs in the long term. Dr. Daniel Häußermann, CEO of Apleona Real Estate Management, said: "Energy efficiency and resource-efficient management of buildings are set to become even more important in the future. Union Investment is one of the pioneers in the industry with its initiative aimed at improving the energy performance of its portfolio. As a leading real estate management company, Apleona also recognises its responsibilities in this area and is committed to achieving sustainability and energy savings. We are delighted that our skilled building advisory team, headed by Norbert B. Löffler, will be assisting our client on the energy management side."

The pilot project started in November 2018 and will include monthly data reports. It is scheduled to run until the end of 2019, which will give Union Investment and Apleona sufficient time to collect robust and meaningful data. The 10 selected properties are representative of the wider Union Investment portfolio in terms of their size and the diversity of their technical fit-out. The results of the pilot project are intended to help the Hamburg-based real estate investment manager to formulate portfolio-wide energy saving targets for individual stages on the path towards achieving a virtually climate-neutral building stock by 2050.

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