

Press Release

The Zeilgalerie in Frankfurt: Next-Generation Shopping with a Spectacular Façade

- **Innovative “Zip Shopping” concept combines retail, restaurants and culture**
- **High tech on Frankfurt’s Zeil: Animated façade will display art**

Frankfurt am Main, March 19, 2009: Over the next two years, Frankfurt’s Zeilgalerie will undergo a complete revitalization – and at the end, it will offer shoppers something entirely new. Today IFM Immobilien AG, an investor and project developer in commercial real estate with emphases on office and downtown retail properties, unveiled the future use concept and the upcoming structural changes for the shopping landmark. IFM, which has owned the nationally renowned shopping galleria since the summer of 2008, has set itself the goal of creating a unique shopping experience that stands clearly apart from conventional shopping malls and aligns with future shopping trends, under the guiding concept of “Zip Shopping.” The total investment, including revitalization, will come to about EUR 61 million.

Said Georg Glatzel, CEO of IFM Immobilien AG: “We want to do something entirely new –next-generation shopping. Based on extensive research into markets and future trends, we’ve developed a use concept for a shopping gallery that meets shoppers’ future wishes today. The Zeilgalerie has considerable potential that we plan to systematically enhance with the help of our professional expertise in revitalization and real estate marketing. The property is known

nationwide, and stands in the midst of one of the most heavily trafficked shopping districts in Germany. We'll create a special highlight in Frankfurt's shopping zone, and contribute toward sprucing up the whole upper Zeil."

The Zip Shopping concept

The strategic main idea behind the new shopping galleria, drawing on the latest findings from research into markets and future developments, and thus aligned with future shopping trends, is "Zip" shopping. The aim is to combine – to "zip" – formerly separate features from retail, catering and culture. The new Zeilgalerie will combine a wide variety of merchandise and services all in one place, and at the same time satisfy shoppers' rising expectations for a unique experience. For example, shops will offer merchandise from completely different lines. A kitchen equipment shop might also serve lunch – a different menu daily. Or you might find a men's counter in the midst of a women's clothing store, where the men can hang out while their ladies shop.

Revitalization

The process of revitalizing the Zeilgalerie will go on over the next two years, while the shops remain open. It will include retail spaces renovated to coordinate with each other under the Zip Shopping concept, with a fitting assortment of brands and products. The Zeilgalerie will also be repositioned. And the owner will be making significant structural amendments. The Zeilgalerie will present a contemporary, quality appearance, inside and out: IFM is working with Wiesbaden design studio 3deluxe to upgrade the building with an exclusive exterior, giving it an entirely new look. The entrance will be expanded substantially to be more inviting. And visitors on the Zeil will enjoy an unusual sight – art will be displayed on an animated façade. At the same time, the building's current special features, like its three-part front – features that already make it unique – will be preserved, so as not to interfere with the landmark's identity.

For inquiries, please contact:

Frank Elsner / Frank Paschen
Frank Elsner Kommunikation für Unternehmen GmbH

Tel: +49 (0) 5404 91 92 0
Fax: +49 (0) 5404 91 92 29
office@elsner-kommunikation.de

Corporate contact information:

IFM Immobilien AG

Regine Liebl

Ulmenstrasse 22

60325 Frankfurt

T. +49 (0) 69 7040386-0

F. +49 (0) 69 7040386-25

welcome@ifm.ag, www.ifm.ag

Karl-Ludwig-Strasse 2

69117 Heidelberg

+49 (0) 6221 434098-0

+49 (0) 6221 434098-66

About IFM Immobilien AG:

IFM Immobilien AG is an investor and project developer particularly engaged in commercial real estate, with an emphasis on office and downtown retail uses. In addition to conventional project development, its business also includes redeveloping, restructuring and repositioning commercial properties. The properties that IFM acquires generally stand out for what IFM sees as an attractive risk-opportunity profile, extensive potential for development and appreciation, and preferred locations. Applying this strategy in combination with its core competences in redevelopment, restructuring and repositioning, IFM Immobilien AG helps revitalize properties, and thus generates what it believes will be sustainable property values.