



Major industrial development near Hamburg: Boeing expands footprint in Germany

- The new location in Henstedt-Ulzburg will serve as Boeing's main European distribution hub for chemical and specialty materials employing more than 190 people in the area.
- The project is being realised through a cooperation between Warburg-HIH Invest, logistics real estate specialist Verdion, the municipality of Henstedt-Ulzburg and Boeing Deutschland.

BERLIN, March 25, 2021 — In cooperation with the municipality of Henstedt-Ulzburg as well as Warburg-HIH Invest and logistics real estate specialist Verdion, Boeing is expanding its activities in Germany creating the new European hub for chemical and specialty material support for its aftermarket services customers. Located in one of Germany's top logistics hubs and major centre for the aviation industry, the real estate project marks a significant industrial development for the Hamburg region. The strategic investment will enable Boeing to build out its capacity and product portfolio, further strengthening its value proposition and growth strategy in the highly competitive aerospace market. With the construction work starting in March, the facility is expected to be operational by Q2 2022.

"This new facility underlines our continued commitment to further strengthen and support the German aviation sector and consolidates our leading position in the European distribution services market. While the aerospace industry is facing challenging times, we want to build on our presence in Germany to ensure long-term growth," said Dr. Michael Haidinger, President, Boeing Deutschland.

"We are very happy that Boeing chose Henstedt-Ulzburg as its location," said Mayor Ulrike Schmidt. *"The company is already present in the region so that important skilled labour will be retained. The 15-year location guarantee underline Boeing's plans to stay in Henstedt-Ulzburg for the long term and expand its presence here."*

Dr. Bernd Buchholz, Minister of Economic Affairs, Transport, Employment, Technology and Tourism of the Federal State of Schleswig-Holstein, added: *"We are very proud that Boeing is settling in Henstedt-Ulzburg and that Schleswig-Holstein carried the day against other German locations."*

German real estate company Warburg-HIH Invest financed the project and will lease the building to Boeing. Meanwhile, logistics real estate specialist Verdion is responsible for the development of the state-of-the-art facility which will serve for storage and handling of chemical products for the aviation industry.

"With the purchase of the property, we achieve an even broader geographical and tenant diversification of our portfolio," said Hans-Joachim Lehmann, Managing Director of Warburg-HIH Invest. *"In addition, we are further expanding the fund's core orientation with the property, which is leased for the long term."*

The 34,347 m² site is situated within a short driving distance from Hamburg and Hamburg Airport, offering an ideal location to supply a variety of global customers. The 19,254 m² building will include a 15,352 m² warehouse space with areas especially designed for Boeing's needs as well as 153 parking spaces.

3,251 m² of office space will be connected to the warehouse facility. For the development, the project partners are targeting the Gold-level certification issued by the German Sustainable Building Council (DGNB) in line with their commitment to minimise the environmental impact.

John Clements, Executive Director of Verdion, commented: *"This facility combines state-of-the-art storage, distribution and offices, setting the standard for Boeing's regional distribution centre and making clear its commitment to the sector. It successfully addresses the twin challenges of secure storage for sensitive goods and ready access to the company's locations across northern Germany from a growing logistics hotspot that offers an alternative to Hamburg's undersupplied market."*

Dr. Bernd Bösche, Managing Director of the Business Development and Technology Transfer Corporation of Schleswig-Holstein (WTSH), concluded: *"Boeing's decision to select Henstedt-Ulzburg as its location is proof of Schleswig-Holstein's site advantages for international companies. In addition to a good transport infrastructure and the proximity to Hamburg Airport, the availability of qualified specialists is a particularly important location factor. We are pleased that we were able to support Boeing in finding the perfect business venue in Henstedt-Ulzburg. A warm welcome and good luck."*

About Boeing Deutschland

Boeing has been a dedicated partner to the German aerospace industry for many decades. The company employs more than 1,000 direct employees at its facilities in Germany and supports many thousands of other highly skilled jobs across the country through an established network of partners and suppliers. Boeing benefits from the expertise of German industrial partners and suppliers from small and medium-sized businesses that are involved in the production and development of numerous models and technologies in the company's Commercial, Defense & Space divisions. Boeing Germany actively contributes to the research and development of digital and sustainable technologies for the future of aviation. For example, the company operates two research sites in this country, the Boeing Digital Solutions & Analytics Lab Frankfurt and Boeing Research & Technology in Munich, and invests in a growing portfolio of research and technology projects with German industry, universities and research institutions.

www.boeing.com Twitter: @BoeingDACH

About Henstedt-Ulzburg

Henstedt-Ulzburg is home to a broad mix of modern, highly productive and innovative companies from the retail, production and service sectors. More than 8,000 employees work for the over 700 companies. Further industrial space with glass-fibre connection is available or under development close to the A7 motorway, around 25 km north of Hamburg. The municipality with 28,500 inhabitants is a popular place of residence in the Hamburg metropolitan area due to its charming character as a so-called garden city and the quick Internet connection (95% of households have access to a glass-fibre connection).

www.henstedt-ulzburg.de

About Verdion

Verdion is a real estate investor, developer and asset manager, specializing in the industrial and logistics sector and operating across Europe. Verdion develops high specification facilities for major e-commerce, manufacturing and third-party logistics clients; it acquires strategic development land, and it buys income producing assets with potential for added value through technical innovation and development expertise. Headquartered in London, with offices in Düsseldorf, Frankfurt, Copenhagen and Gothenburg, the company was founded by Michael Hughes in January 2010. It has since created a €1.5 billion European logistics portfolio comprising both new developments and existing assets for value-add investment strategies across Germany, the UK, the Nordics, Benelux and the Czech Republic. Its development pipeline currently extends to 1.48 million sq m (15.9 million sq ft).

www.verdion.com Twitter: [@Verdion](https://twitter.com/Verdion)

About Warburg-HIH Invest

Warburg-HIH Invest Real Estate (Warburg-HIH Invest) is one of the leading investment managers for real estate in Germany and Europe. We find, develop and manage real estate and investments with a forward-looking view in the interests of our clients. Decades of experience, proximity to real estate markets and close networking enable us to uncover real estate opportunities and implement them quickly in the right market phase. Around 150 institutional clients entrust their investments to Warburg-HIH Invest. Our specialists in the areas of structuring, product development, real estate management and market development are available to them to develop suitable investment solutions. Warburg-HIH Invest is represented at ten locations throughout Europe. As part of the HIH Group, we cover the entire value chain of a real estate investment with our own capacities. The early recognition of market changes, the implementation of regulatory requirements and future-oriented digital management are part of our corporate philosophy.

Currently, assets with a volume of 12.9 billion euros are managed in 78 funds.

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