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PRESS RELEASE

- Girlan Immobilien and the Spanish clothing company Inditex renegotiate lease agreement for the LAGO
- Zara expands its current space from 1,700 to over 3,000 square meters this year
- Pull & Bear will open a new store at LAGO in summer 2024 on approx. 1,000 square meters

Zara expands, Pull & Bear arrives: Inditex continues its successful collaboration with Girlan Immobilien at LAGO

Since the opening of the shopping center in 2004, Zara – the most important fashion brand of the Spanish group Inditex – has been one of the anchor tenants at LAGO, which is part of the portfolio of Union Investment's open-ended real estate fund "Unilmmo:Global". Girlan Immobilien GmbH, which is responsible for center and property management at LAGO, has now renegotiated and extended the lease agreement with Inditex. This year, Zara will increase its current space from 1,700 to over 3,000 square meters. The corresponding restructuring measures will start in spring 2024 and the opening is planned for fall.

In addition to Zara, the brands Massimo Dutti, Stradivarius, Oysho, Bershka, Zara Home and Pull & Bear also belong to Inditex. The latter will also move into space in LAGO in summer 2024: Pull & Bear will be represented with women's and men's collections on around 1,000 square meters and over two floors.

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About Union Investment

Union Investment has stood for forward-looking real estate investments and active asset management worldwide for more than 55 years. With assets under management in open-ended mutual property funds, special funds, and service and bundling mandates totaling around EUR 56.8 billion, Union Investment is one of the leading real estate investment managers in Europe. Union Investment currently holds around 500 properties in 26 countries worldwide in its actively managed portfolio. Its real estate investments focus on the office, retail, hotel, logistics, residential and mixed-use sectors.

www.union-investment.de/realestate

About LAGO Shopping Center

With more than 70 stores, cafés and restaurants, the LAGO shopping center is one of the largest and most modern on Lake Constance. It is located in close proximity to the historic Old Town, within walking distance of the train station and harbor, and attracts more than 10 million visitors annually. As a hybrid shopping center, it not only offers retail, gastronomy and services under one roof, but is also a place for culture and leisure. Store operators at LAGO benefit from its impact as a destination and experience. LAGO has already received several awards and for years has ranked among the most successful in the competition "Germany's Best Shopping Center" (see Shopping Center Performance Report Germany). The Union Investment property is managed by Girlan Immobilien Management GmbH.

www.lago-konstanz.de

About Girlan Immobilien GmbH

Girlan Immobilien, headquartered in Hamburg, is a leading specialist for retail and commercial real estate. Girlan Immobilien develops and manages shopping centers, office, hotel, commercial, park and department stores as well as mixed-use properties, retail parks and city districts. Girlan Immobilien Management is active throughout Germany and offers owners and investors integrated services from a single source, location-specific solutions and customized concepts. Girlan Immobilien Management manages more than 670 thousand square meters of rental space and around 1.75 billion euros in real estate assets.