

Press Release

Greenman and Schoofs celebrate opening of Westerwald Arkaden in Rhineland-Palatinate with 3,000 guests

- Grand opening ceremony with mayor, secretary of state and more than 3,000 guests in Höhr-Grenzhausen in Rhineland-Palatinate
- 24 barrier-free accessible stores, 379 car parking spaces, 20 electric vehicle charging stations, solar panels on the roof
- Sustainable retail centre with 13,793 square meters of rental space
- Average lease term (WALT) of 12.5 years

Berlin / Dublin, 28. April 2023. On April 26, the Westerwald Arkaden retail centre in Höhr-Grenzhausen (Rhineland-Palatinate) opened with a big folk festival and more than 3,000 guests - including Mayor Thilo Becker and State Secretary Ms. Petra Dick-Walther, from the Ministry of Economy, Transport, Agriculture and Viticulture. The opening ceremony was co-hosted by the owner Greenman OPEN (OPEN), developer Schoofs Immobilien Frankfurt and the tenants. The celebration for guests and families included a stage program with live music, numerous culinary offerings and game activities, as well as a tethered balloon. In addition to the ceremonial handover of the centre to Mayor Thilo Becker and Greenman OPEN, the highlight was the final fire dance and pyro show. OPEN, one of Germany's largest food retail real estate investment funds, acquired the Westerwald Arkaden from Schoofs Immobilien GmbH Frankfurt. On 13,793 square meters of total leasable space, 24 stores and service providers are accessible without barriers. Greenman subsidiary GFORM will manage the property.

Thilo Becker, mayor of the municipality of Höhr-Grenzhausen, says, "The new Westerwald Arkaden are a landmark project at the gateway to our town. I am delighted about the gain in quality of life that we are getting with the conveniently accessible center

and its very extensive range of products. It meets all the requirements to ensure a sustainable and contemporary local supply for our region."

James McEvoy, representative of Greenman OPEN and CEO of GFORM says, "I am delighted to celebrate today's opening of this exceptional green building with numerous guests, which meets the highest standards of sustainability. The high attendance demonstrates the community's strong interest in the new Westerwald Arkaden and confirms our vision for the project and our strategy of working with a leading, trusted partner like Schoofs. We are looking forward to managing this exceptional asset and working with the municipality of Höhr-Grenzhausen and the retailers for the long-term."

Mohamed Younis, Managing Director of Schoofs Immobilien GmbH Frankfurt, says: "In addition to its excellent location, the centre stands out for its unique design with a water fountain and gastronomic offerings in the middle of the open sky shopping mall, which centres the visitors into a modern shopping experience. I am very pleased that we were able to complete the project on time, can contribute to a better local supply in the community and are able to hand over the property today to our strong business partner Greenman OPEN and the manager GFORM."

Anke Maria Wolfram, Head of Division Real Estate at Lidl, added: "At the Westerwald Arkaden, we will be able to offer our customers a sustainable and modern shopping experience. We share GFORM's corporate philosophy. Our customers, employees and us can only benefit from our mutual market knowledge."

Gregor Leier, Director Real Estate at ALDI SÜD, concludes: "The Westerwald Arkaden are an attractive location with its wide range of products and its sustainable construction method. Our customers can find everything here they need in their daily lives – fast and on a direct way. We are looking forward to working with GFORM and want to thank everyone for the realisation of this impressive project. We hope that the citizens of Höhr-Grenzhausen

and the surrounding municipalities are as happy about the opening of the Westerwald Arkaden as we are."

Retail tenants include dm, Deichmann, Woolworth, Tedi and Ernstings Family. Other tenants in the service sector include a health centre, a pharmacy, a bank and a hair salon. The offering of the anchor tenants (with long-term leases) ALDI and Lidl is supplemented by a local bakery and a butcher's shop. The average lease term (WALT) is 12.5 years.

The shopping centre offers visitors from the surrounding area and the community direct access via the A48 freeway exit Höhr-Grenzhausen. There are 320 car parking spaces plus an underground garage with 59 spaces, 12 of which have hyper-charging stations for electric vehicles. The 30 covered bicycle parking spaces also hold charging options for electric bikes. A new bus stop has been installed to make the Westerwald Arkaden easily accessible by public transport.

Greenman Energy (GME) managed the planning and installation of the solar panels on the property. Moreover, Greenman's Beetzdorf project is taking care of six bee colonies that will be placed on the center's grounds. Westerwald Arkaden is located at Schillerstraße 19, 56203 Höhr-Grenzhausen in Rhineland-Palatinate. For more information, visit <https://www.westerwald-arkaden.de>.

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About Greenman OPEN ('OPEN')

Greenman OPEN (OPEN) is one of the largest food retail-focused real estate investment funds in Germany. As of November 2022, OPEN had a gross value of €1.09 billion and generated annual rental income of €52 million with 77 properties and approximately 400 occupants. Approximately 0.5% of all groceries in Germany are sold in a property owned by the fund. The fund invests exclusively in German retail parks and retail centres. The majority of the investor's income comes from rental payments, with a growing share coming from the provision of data and other services to users. OPEN is part of a Luxembourg SICAV FIS authorised by the CSSF and managed by the AIFM Greenman. www.greenmanopen.com