

Press release

Groundbreaking for new R&D/office complex in Warstein

Hamburg/Warstein, 19 June 2024. GARBE and Infineon Technologies have celebrated the groundbreaking of a new corporate research and development facility to be constructed in the German town of Warstein, an hour's drive east of Dortmund, together with some 100 distinguished guests including Hendrik Wüst, Minister-President of the state of North Rhine-Westphalia, Dr. Thomas Schöne, Mayor of Warstein, Jochen Hanebeck, Chief Executive Officer of Infineon Technologies, Dr. Arne Kohring, Infineon's Site Manager for the Warstein facility, and other leaders from business and government as well as company staff.

GARBE will develop the project, offering 12,000 sq.m. of new R&D and office space on a 3,500 sq.m. site, using timber hybrid construction in accordance with the KfW 40 standard, aiming for BREEAM "Excellent" certification. The new structure, which will offer space for some 350 offices and laboratory workstations spread over six of its seven storeys, will give the Warstein site a new and ultra-modern face.

Through an acquisition transaction at the end of last year, GARBE together with BC Partners Real Estate acquired not only this buildable site from Infineon but also a neighbouring research and development facility under lease to Infineon, which was sold by W.P. Carey. Both the existing facility and the new development project will be leased by Infineon for a term of 25 years starting from the planned completion of the development in 2026.

By doubling the facility's usable space to approx. 20,000 sq.m. and leveraging the proven capabilities of the GARBE platform, which includes operational know-how, project development and asset management, Infineon will be able to further grow and strengthen this innovation centre in Warstein with over 2,200 employees, including over 600 engineers. For more than 78 years, the Warstein site has been renowned as a developer and producer of power electronics. With this investment, Infineon is making a significant further contribution to the renewable energy revolution through the synergies of decarbonisation and digitalisation.

"We are proud to be supporting Infineon and our project partners with our expertise in project development," says Tobias Hertwig, Managing Director at GARBE Immobilien-Projekte. "With the groundbreaking of this new project in Warstein, GARBE is starting the next chapter in sustainable, timber-based construction."

"With our expertise in the Science & Tech real estate segment, we are able to support specific needs for state-of-the-art research and development structures," adds Andreas Höfner, Managing Director at GARBE Institutional Capital in Frankfurt. "We are delighted

to be able to support Infineon, one of the leading companies in the semiconductor industry with over 55,000 employees worldwide, with its growth in the region.”

“The new ultra-modern building will contribute to the image of Warstein, a town which combines tradition and modernity, while also providing additional space for the innovative power with which we are helping to drive the renewable energy revolution,” summarises Dr. Arne Kohring, Site Manager of Infineon’s Warstein facility.

End of press release

About GARBE

GARBE is a German-headquartered entrepreneurial real estate investment management and development business with a combined staff of approx. 500 professionals across 16 offices in 11 countries. The group manages approx. EUR 13 billion of assets.

GARBE’s business unit GARBE Institutional Capital is a vertically integrated investment manager and real estate developer investing in established and emerging markets throughout Europe. It strives to build mutually beneficial bridges between institutional investors and actively managed real estate assets. The firm, with local expert teams across key European markets, offers its institutional partners access to superior investment opportunities including regulated real estate funds, club deals and separate accounts.

GARBE Immobilien-Projekte is another division of GARBE that focuses on the development, planning and construction of sophisticated real estate. The aim is to harmonise the high standards of architectural quality and sustainability with the requirements of a wide range of target groups and locations. This unit also offers its experience from various project developments as a service provider for the efficient refurbishment of sustainable commercial properties. The experts manage all tasks along the entire value chain: From the creation of planning and building rights, tendering and awarding, to project management and construction management, right through to sales and letting.

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