

## PRESS RELEASE

The Hague, 3 September 2009

### **Three completions and one start of construction at ING Real Estate Development**

This week, ING Real Estate Development celebrates the completion of projects in Germany, France and the Netherlands as well as the start of construction of the iconic new Film Museum in Amsterdam, the Netherlands.

Menno Maas, Chief Executive Officer of ING Real Estate Development said: “September starts off on a very positive note for ING Real Estate Development. Three showcases of our strengths in retail development and urban transformation are delivered to the market this week: the shopping centre Les Champs, St. Brieuc (France) and the mixed-use schemes CAN Phase 1, Amsterdam (The Netherlands) and Bahnhofspatz Blankenese, Hamburg (Germany). Moreover, the groundbreaking ceremony for the new national Film Museum, the icon in our large-scale area transformation Overhoeks in Amsterdam (The Netherlands) will take place on Friday.”

The Blankenese Bahnhofspatz project created a new centre for the upmarket Blankenese district of Hamburg around its historic railway station. The mixed-use project includes 8 new buildings and the renovated railway station, totalling over 22,000 sq m, roughly one-third retail, one-third office and one-third residential. This new local centre offers a wide range of shops, excellent transport links and a superb infrastructure. Anchor tenants are major retailers Rewe and Penny, Heymann Bücher, Dat Backhus, LeCrobag, Stilke and Hamburger Sparkasse. The centre also offers the local authority’s customer service point and a medical centre. The residential apartments have been designed as senior housing and are let long term to the Martha Foundation. Blankenese Bahnhofspatz was co-developed with Pirelli RE Deutschland.

The Les Champs shopping centre in St. Brieuc not only connects the historic city centre with the railway station but also creates a pedestrian loop with the existing retail offer. The 11,500 sq m centre offers an exciting mixture of twenty-five boutiques in the domains of fashion – including international brands like H&M, Street One, New Yorker –, health and beauty, culture and leisure, gastronomy as well as a supermarket. Designed by architects Reichen & Robert & Associés, Les Champs has been developed by ING Real Estate Development and Spie Batignolles Immobilier. The investor is the ING Retail Property Fund France Belgium.

CAN Phase 1 adds 8,600 sq m of retail space to an existing shopping centre Boven ‘t Y in Amsterdam which is undergoing a transformation to a fully fledged urban centre from its suburban roots. All retail units have been successfully sold to Investore Prime Retail. The scheme also includes 40 residential units for housing corporation Ymere and a parking garage with 800 spaces. CAN Phase 1 was designed by Heren5 Architecten, Amsterdam.

Marking its importance as one of the country’s major cultural institutions, the Dutch minister for Culture and Education performs the groundbreaking ceremony for the new Film Museum in Amsterdam. The new museum building will be the centrepiece of the Overhoeks project, a 20 hectares mixed-use area transformation in close proximity to the city centre. Austrian architects Delugan Meissl, who produced the stunning Porsche Museum in Stuttgart, designed

the Film Museum in the form of large abstract shell which will be framed by the open vistas of the city's harbour area. The Film Museum is due to open its doors by the end of 2011. ING Real Estate Development is developing Overhoeks and the Film Museum in partnership with housing corporation Ymere .

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***About ING Real Estate Development***

*ING Real Estate Development is a leading pan-European developer with a project pipeline of around EUR 9 billion. The company focuses on retail-based mixed-use projects. ING Real Estate Development is a business of ING Group, a global financial institution of Dutch origin offering banking, investments, life insurance, and retirement services to over 85 million private, corporate and institutional clients in more than 40 countries.*