

Engel & Völkers records double-digit growth in revenues

- **Group commission revenues increase by 21.3 percent in third quarter**
- **High demand for real estate in all divisions**

Hamburg, 6 October 2011. The Engel & Völkers Group has significantly increased its sales turnover during the first nine months of 2011. The Group commission revenues rose as per the end of September by 21.3 percent to 146.3 million euros (same period in 2010: 120.6 million euros). All of the company's divisions have contributed to this result. Engel & Völkers Commercial has seen particularly a strong rise in commission revenues by 32.1 percent to 30.2 (22.9) million euros. The Residential division recorded an increase in foreign markets of 21.3 percent to 42.5 (35.0) million euros, and managed to break its record result of the previous year in the domestic market Germany, with growth of 17.4 percent to 66.7 (56.9) million euros.

“Our Company Group is advancing on a clear course of record growth irrespective of the crises on the financial markets,” said Christian Völkers, CEO of Engel & Völkers AG. In Germany, client demand for residential property both for private usage and as a capital investment remains high. There is particularly strong interest in good and very good locations, where the scarcity of available offers is leading to a significant appreciation in prices. The Commercial division is registering an especially high level of investor interest in multi-purpose apartment and office buildings that can scarcely be met by the supply in many cities.

Internationally, the property markets in most holiday regions have stabilised. In markets for second homes, interest in real estate in very good locations is on the rise. Engel & Völkers is operating particularly successful with its licence partners based in Switzerland, in Austria and on the Balearic Islands. In view of the high value retention of real estate and increasing client demand, Engel & Völkers anticipates continued growth in Group commission revenues for the remainder of this year.



Captions:

(Source: Engel & Völkers)

Holiday properties on the Balearic Islands like this designer villa for sale on Ibiza for 3.65 million euros were experiencing a particularly high level of demand in the third quarter of 2011.

For further information please contact:

ENGEL & VÖLKERS
Princess Wittgenstein
Stadthausbrücke 5, 20355 Hamburg
Phone: +49 40-36 13 11 20
bettina.wittgenstein@engelvoelkers.com

Engel & Völkers is one of the world's leading service companies specialised in the sale and leasehold of premium residential property, commercial real estate and yachts. More than 440 residential property shops specialised in high-class real estate and 39 commercial offices brokering retail, office and industrial space, investment properties, multi-purpose apartment and office blocks and property portfolios offer both private and institutional clients a professionally tailored range of services. Leasing, sales, consultancy and valuations form the core competences of the staff of around 3,700 employees, specialised in all aspects of real estate transactions. The Company is currently operating in 37 countries on five continents.

Press Information