

Engel & Völkers opens its 200th shop in Germany

- **E&V continues successful growth**
- **The largest non-bank affiliated residential estate agent in Germany**
- **200th shop opens in Stuttgart-Feuerbach**

Hamburg, 15 November 2011. The opening of the 200th residential property shop marks the continued growth in Germany of the international real estate company Engel & Völkers. "As licence distributors we work towards the constant expansion of our network", explained Christian Völkers, founder and CEO of Engel & Völkers AG. "The high level of demand in our shops shows how much need there is for good advice and top quality property. And our comprehensive network means that we have a presence wherever our customers are", he continued. With its 200 shops, Engel & Völkers is the largest non-bank affiliated residential property company in Germany.

Capital is increasingly being invested in stable real assets. For owner occupiers and investors alike, the enduring value of premium property is a prime investment factor. Last year the Engel & Völkers Group achieved the highest brand sales in the company's history, with figures of 172.9 million euros worldwide. In Germany the residential property shops increased their results in 2010 by 20.9 percent to 77.5 million euros, up from 64.1 million euros in 2009. Since then the trend has continued upwards. In the third quarter of the current year the residential property division in Germany achieved a record high and was able to increase its revenue by a further 17.4 percent compared to the previous year, achieving sales of 66.8 million euros, up from 56.9 million euros.

The 200th Engel & Völkers residential property shop in Germany has opened in Stuttgart-Feuerbach. The two managing partners, Sabrina Hörmann and Thilo Preller, specialise in the sale and letting of high quality property in the desirable areas of Stuttgart-Feuerbach and the surrounding area. "We are delighted that our shop strengthens the presence of Engel & Völkers in the Stuttgart area and brings us even closer to our customers. As part of the Engel & Völkers network we benefit from the high profile of the brand and we are able to target our approach to reach the right potential customers. At the same time we have access to an international clientele and high quality property around the world", commented Sabrina Hörmann.

The location of the new shop was chosen with care: the market for residential property in and around Stuttgart has maintained stable high prices throughout 2011. "In Feuerbach the demand is primarily focussed on the desirable districts of Hohewart and Hattenbühl as well as the area around the Greutterstraße, the Grefstraße and the Tachenberg in Weilimdorf", explained Thilo Preller.

Through its proximity to the centre of Stuttgart and the excellent transport connections, Feuerbach is particularly popular with commuters, as the prices in the outskirts of the

city are significantly cheaper than in more urban neighbourhoods. "Demand considerably outstrips supply in all the most desirable locations in and around Feuerbach, which is why there has been a constant increase in prices here. Last year saw top prices of up to 6,000 euros per square metre being paid for properties with very high quality appointments", said Preller, assessing the current market situation.

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About Engel & Völkers:

Engel & Völkers is a leading international service provider engaged in the sale of residential and commercial property and yachts in the premium segment. More than 440 shops, selling high quality residential property, and 37 commercial offices, selling offices, retail and industrial units, investment property, apartment and office blocks as well as property portfolios, offer private and institutional customers a wide range of professional services. The 3,800 employees dealing with property transactions are highly skilled in consulting, lettings, sales and valuations. Engel & Völkers is currently present in 36 countries in five continents.

Press Information