

Record year for Engel & Völkers

- **Group commission revenues exceed 200 million euros for the first time**
- **High level of demand for premium property around the world**

Hamburg, 10 January 2012. The past financial year 2011 proved to be a record year once again for the Engel & Völkers Group, with overall commission revenues exceeding the 200 million euro mark for the first time. Its residential property shops and commercial offices, numbering some 480 in total, brought about a 19.4 percent rise in Group commission turnover to 206.4 million euros. This good result can be attributed to the high demand for prestigious real estate in prime locations both in German and international regions.



“High-end property in particular is becoming a preferred financial investment as a direct consequence of the uncertain financial climate and currency crisis in Europe,” commented Christian Völkers, CEO of Engel & Völkers AG. In Germany, the Engel & Völkers network which now comprises 200 residential property shops, managed to build on its already high Group commission revenue results of the previous year, generating a further 17.7 percent to 92.9 million euros.

The Group’s international licence partners increased their overall commission turnover by 15.3 percent to 64.4 million euros. Both institutional and private investors are also placing their funds in first-class properties in second home markets, taking advantage of price depreciations in many cases. “In a great deal of holiday regions – be it in Florida, the Balearics, Italy or on the Côte d’Azur – we are registering a rise in prices once again, with absolute top prices being witnessed at prime locations,” Mr. Völkers added.

The Engel & Völkers Commercial business division also achieved a strong percentage growth. Group commission revenues rose in the 2011 financial year by 31.3 percent to 49.1 million euros. The brokerage of multi-purpose apartment and office buildings as a

capital investment constitutes a major contributing factor in this considerable increase. “Private and institutional investors are increasingly turning to well-leased apartment blocks, but the supply is not large enough to meet the enormous demand,” said Mr. Völkers. Departments dedicated to the leaseholding of office, retail and industrial spaces also achieved significantly better results over the previous year.

Growth in 2012

“We expect ongoing expansion in the year ahead of us, as our network continues to expand and evolve,” Mr. Völkers revealed. There are clear opportunities for growth, particularly in the core markets such as Germany, Switzerland, Austria, as well as throughout the Mediterranean and North America. In addition, the demand for real estate will be sustained, as overriding market trends remain unchanged.

Photo source: Engel & Völkers

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About Engel & Völkers:

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. With its licence system, Engel & Völkers is the only Germany-based firm to rank under the top 100 franchise companies in the world.* More than 440 residential property shops specialised in high-class real estate and 38 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 3,800 employees, specialised in all aspects of real estate transactions. The Company is currently operating in 36 countries on five continents.

* Source: Franchise Direct “Top 100 Global Franchises Ranking”