

Engel & Völkers – Group Maintains Course of Strong Global Expansion

- **Group's Commission Revenues Increase by 30% in Total**
- **Strongest Growth in Foreign Markets**
- **Best Result in the Company's 30-Year History**

Hamburg, January 22nd 2008. The Engel & Völkers Group, one of the world's leading companies for the sale of exclusive real estate with headquarters in Hamburg, has continued its course of strong growth in the closed financial year 2007 – the 30th year since the company's founding. The overall commission revenues generated by the brand rose by 30% to €160.7 million – the best result to date in the 30-year history of Engel & Völkers. Overall, 2007 saw the Engel & Völkers Group perform real estate transactions worth in excess of five billion euros. The number of employees increased over the previous year from around 1,700 to almost 2,600.

The strongest growth was recorded in the residential property division operating outside of Germany, where revenues rose by 41.1% to a total of €1.5 million. “We are now beginning to reap the substantial rewards from the sustained expansion of our licence partner network abroad,” said Christian Völkers, Founder and CEO of Engel & Völkers. 65 residential property shops opened in foreign markets over the past year; with more than 100 further shops planned to go into operation during the 2008 financial year. The number of residential property shops overall rose from 202 at the end of 2006, to 301 at the close of the past year. In total, Engel & Völkers is represented in 23 different countries on four continents.

In line with the Group as a whole, the residential property division within Germany also recorded a jump in commission revenues in 2007 – by 30% to €49.0 million. The number of residential property shops operating in Germany rose over the past twelve months from 109 to 141. “And there are still many parts of Germany where we are still assigning new licences,” said Völkers. A total of 90 new licences were assigned on a global sale during the 2007 financial year. “This expansion represents yet another foundation stone for assured revenue growth in the future, when the new Licence Partners open their shops over the months to come,” Völkers continued.

The commercial real estate division also performed well once again, expanding its base from 19 to 27 offices over the course of 2007, thereby making it Germany's largest network dedicated to the sale of commercial property. Commission revenues for the division rose by 21.9% to €60.2 million in 2007. The division will be expanding internationally in 2008 on the basis of this strong German network – starting with selected European markets such as Prague, Brussels, Vienna and Warsaw.

Press Information



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About Engel & Völkers:

The Engel & Völkers Group is one of the world's leading real estate companies with offices based around the world. The Company is represented in 23 countries on four continents, with three headquarters based in Hamburg, New York and Hong Kong. The Group is specialised in providing services in all aspects of property transactions. Leasing, sales, consultancy and valuations form the core competences of Engel & Völkers for its private and institutional clients. Engel & Völkers is expanding on the basis of its productive licensing partner system. Its success is due to specialisation in submarkets and the excellent training of all highly-qualified partners and employees, ensuring optimum service quality.

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