

Press Information

Engel & Völkers expands in first quarter by 39 percent

- **Particularly strong growth in the Commercial Real Estate division**
- **Group now operational on all five continents**

Hamburg, 17 April 2007. The Engel & Völkers Group, the world's leading company for the sale of premium real estate, is continuing its strong expansion course. Overall commission revenues generated by the Group in the first quarter of the 2007 financial year rose by 39.01% to 29.9 (21.5) million euros. The total value of real estate sold by the Group during this period amounted to approximately 750 million euros. This level of growth can be attributed to the very positive development of the German property market, and to the Group's continued worldwide expansion with many new Licensing Partners, offices and staff. Approximately 1,900 employees currently work in over 230 Engel & Völkers offices and real estate shops, based in 25 countries on all continents.

The commercial real estate division has undergone particularly strong growth, with a total now of 21 offices in Germany. Commission revenues increased by over 65% in the first quarter of 2007 to 11.2 million euros. "These positive advances result directly from the strong demand for all manner of commercial real estate and investment properties in the major cities, coupled with our division expansion in all parts of the country with new Licensing Partners and offices," said Richard Winter, Managing Director of Engel & Völkers Commercial. "Now that we have the largest network of commercial real estate agents in Germany, we will now be turning our attention to expansion across Europe."

Revenue figures in the residential real estate division also showed a positive trend in the first quarter, with a 27% growth in earnings to 18.7 million euros. "We are making sterling progress with the expansion of the Group in the USA and Asia," said Jörg Buchen, Managing Director of Engel & Völkers Residential. "We have successfully assigned further licenses in the US states north of New York. Meanwhile operations in Hong Kong, where we are coordinating our expansion on the Asian market, are also advancing superbly." The current license assignment for the launch of the residential property shop system in Australia and New Zealand means that Engel & Völkers is now represented on all five continents.



About Engel & Völkers: The Engel & Völkers Group is one of the world's leading real estate companies with offices based around the world. The Group is specialised in providing services in all aspects of property transactions. Consultancy, leasing, sales 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. The fast-growing network of over 200 residential property shops and 25 commercial property shops undertakes the sale of corporate, retail and industrial real estate, investment properties, residential and commercial buildings and property portfolios.

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