

## **Press Information**

### **Engel & Völkers – Jump in Sales for Group in 2006**

- **Group’s Commission Revenues increase by almost 60 %**
- **Commercial Real Estate Division doubles Commission Earnings**
- **Best Result in the 30-year Company History**

**Hamburg, 18 January 2007.** The Engel & Völkers Group, with headquarters in Hamburg, has continued its course of strong growth in the closed financial year 2006. The commission revenues generated by the brand rose worldwide by 59 % to €123.6 million – the best result to date in the 30-year history of the company. The division for commercial real estate performed over-proportionally well, doubling their commission earnings exactly by 100% to €49.4 million. The residential property division increased figures by 40% to €74.2 million, a growth borne not only by the success of German residential property shops, but also by strong expansion abroad, where commission revenues rose by 51% to €36.5 million. Overall, 2006 saw the Engel & Völkers Group perform transactions for real estate worth an estimated total of three billion euros.

“We are well on the way to becoming a truly globally positioned company,” said Christian Völkers, CEO of Engel & Völkers AG. “In the past year we have also laid the key foundation stones for further growth.” Engel & Völkers has been granted authorisation by the strict inspection authorities to assign licenses in the USA. Besides the Head Office in Hamburg, two new Headquarters have been opened in New York and Hong Kong to oversee the expanding operations in North and South America and in Asia and Australia, respectively. “At present, at least one new residential property shop is opening each week, and we can already predict that this rate of expansion will double during the course of 2007,” Völkers continued. “Based on those shops already operating and the planned new shop openings this year, we can forecast a growth for the Engel & Völkers Group in 2007 of between 40 and 50%.”

Approximately 1,700 employees currently work in 204 (end of 2005: 156) residential property shops and 19 commercial offices in 25 countries across four continents. Engel & Völkers is represented most strongly on the Spanish mainland, the Balearic and Canary Islands with 49 residential property shops at present, followed by South Africa with 37 and Switzerland with 17 shops. Five residential property



shops are already operating under the Engel & Völkers brand in the USA. In Germany, Engel & Völkers was already by far the largest real estate company back in 2005. The extent to which the licensing partner system developed by the company has been successfully established was also shown by the official naming of an Engel & Völkers entrepreneur as the German Franchise Founder of the Year 2006.

**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 19 commercial property shops undertakes the sale of corporate, retail and industrial real estate, investment properties, residential and commercial buildings and property portfolios. Engel & Völkers supports the free information and advisory initiative [www.ichwerdegruender.de](http://www.ichwerdegruender.de), which was brought into being by successful licensees in Germany to promote initiative, entrepreneurial spirit and professional independence for increased economic growth and employment.

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