

PRESS RELEASE

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Luther advises Federal Real Estate Agency on the German Government's first PPP building project

Essen/Berlin, 4 August 2011 – Yesterday, the Federal Real Estate Agency (Bundesanstalt für Immobilienaufgaben – “BlmA”) awarded the contract for the construction of the new Berlin-based seat of the Federal Ministry for Education and Research (Bundesministerium für Bildung und Forschung – “BMBF”). This represents the first federal project of construction and operation of a civil government building in the form of a PPP. Luther advised the BlmA throughout the entire tender procedure.

The contract was awarded to a bidding consortium of BAM Deutschland AG and Amber Infrastructure Ltd. The new ministerial building, which will have a gross floor space of approx. 54,000 sqm, will be built on a property located east of Berlin's central train station which borders the so-called “Spreebogen” of the River Spree and faces the Chancellor's Office and the Reichstag, the house of the German parliament. The building which will be constructed on a turn-key basis is expected to be handed over in the autumn of 2014.

During the tender procedure, the BlmA placed particular importance on ensuring that the new building is highly sustainable and of excellent urban and architectural quality. For this purpose, a special body consisting of well-known architectural experts was employed. Another key aspect was the cost efficiency of the building project. “The tender procedure showed that PPPs and building culture are not mutually exclusive,” said Henner M. Puppel, Luther's lead partner. “By opting for the PPP model, as opposed to a conventional public construction, the public sector will save approximately 10 percent of the costs while

getting the same quality. During the 30-year term of the contract, this will save costs in the net present value of more than EUR 28 million.”

Puppel added: “This PPP tender procedure has proven to be a reliable basis for meeting the user’s requirements.” The new ministerial building will qualify for “gold”, which is the highest award that can be obtained according to the assessment system “sustainable building for government buildings.” The building will receive its energy supply by using a smart grid to integrate various different system components. The smart grid will combine inter alia a gas-fired fuel cell, a co-generation unit for the generation of cold, heat and power, and photovoltaic elements on the roof and the façade of the building.

On behalf of the Federal Real Estate Agency (BImA):

Luther Rechtsanwaltsgesellschaft mbH, Essen/Berlin: Henner M. Puppel (Lead Partner), Achim Meier (Partner), Stephan Finck, Martin Steuber LL.M. (all Real Estate/Public Private Partnership)

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Brief Profile of Luther Rechtsanwaltsgesellschaft mbH

Luther is one of the leading German commercial law firms providing comprehensive services in all the relevant fields of legal and tax consulting. The full-service law firm employs more than 320 lawyers and tax advisors and is represented at 12 German economic centres and at important investment locations and centres of finance in Europe and Asia with its international offices in Brussels, Budapest, Istanbul, Luxembourg, Shanghai and Singapore. Our clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther has close relations to business law firms in all important jurisdictions worldwide. In Continental Europe, Luther forms part of a group of independent law firms which are leading in their respective countries and have for years cooperated within the scope of engagements regarding cross-border transactions. Luther is also the German member of Taxand, a global organisation of independent tax advisory firms.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with an entrepreneurial approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. Our lawyers and tax advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks.

Further information is available at: www.luther-lawfirm.com

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