

PRESS RELEASE



MySky Residential Tower Celebrates Topping-Out

Subtitle.: Completion scheduled for autumn 2017

(Vienna, 9 March 2017) **The time has come to raise the glass to the final construction stage after only one and half years since work began on the MySky Residential Tower, the 128 freehold apartments by STRAUSS & PARTNER, the Austrian subsidiary of UBM Development AG, as well as the subsidised leasehold apartments and the "Heim-Vorteil" residential hall of the WBV-GPA housing association for private-sector employees. The 66-metre residential tower with the fitting name of "MySky" is located at the heart of Monte Laa neighbourhood and will be duly completed in autumn 2017 - just in time for the opening of the nearby "Troststraße" metro station.**

On Thursday, STRAUSS & PARTNER, the Austrian subsidiary of UBM Development, and its project partners, the WBV-GPA housing association for private-sector employees and PORR, the project's building contractor, invited to the topping-out ceremony at MySky at the heart of Monte Laa. Apart from the ceremony itself, the occasion included an exclusive tour of the model apartment and guests were walked through the unfinished building. High-profile dignitaries attended the event, including UBM Board Member Claus Stadler, head of the PORR branch Alfred Vandrovec, WBV-GPA Managing Director Michael Gehbauer and Deputy Chairman of Favoriten District Josef Kaindl.

Completion scheduled for autumn 2017

MySky is part of the new urban development zone Monte Laa, in Vienna's 10th district: a residential tower with a total of 20 floors jointly designed by STRAUSS & PARTNER Development GmbH and WBV-GPA. PORR is currently putting up the complex consisting of two high-rises connected by a low-rise structure with roof terrace.

Construction on the building began as early as September 2015. STRAUSS & PARTNER is selling freehold apartments located between the 10th and 20th floor. "Living with Vista" - apartments measuring between 45 sq. m. and 145 sq. m. offer a stunning view over the city. WBV-GPA is building 100 subsidised apartments (35 of which as "SMART apartments") and a residential hall by the name of "Heim-Vorteil" (Home Advantage) with room for 80 young adults up to the age of 30. In addition to the excellent local amenities, MySky will also have its own kindergarten, a highlight that adds to the residential tower's appeal, particularly for young families. The timing is impeccable: completion in autumn 2017

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is slated to coincide with the opening of the Klausenburgergasse exit in new metro station "Troststraße" on the U1 line.

Claus Stadler: "Keeping in step with the times at MySky"

"The MySky residential tower is our response to the global trend towards high-rise living. High-rises offer not only economic but also ecological advantages. Home ownership in metropolitan areas with sharply rising prices is not always affordable and efficient use of natural resources is warranted," explains Claus Stadler, member of the Executive Board at UBM Development AG, who is convinced of the location's viability and adds: "We're thrilled to have completed another stage in the construction of this trail-blazing residential project with today's topping-out."

WBV-GPA Managing Director Michael Gehbauer, too, expressed his confidence in the MySky concept: "At MySky, we have adopted the approach of 'Living in the Collective'". The combination of residential hall for young adults, subsidised apartments and freehold apartments as well as a number of rooms for shared use, including a central lobby with reception on the ground floor, a party room, a wellness area with sauna, a fitness studio and lots of nice open areas will likewise promote community life in the high-rise."

The first occupants of MySky are set to move into the MySky residential tower at the end of 2017.

For further information on the MySky project relating to the freehold apartments (45 sq. m. - 145 sq. m.) go to: www.mysky-wien.at. If you are interested in renting a subsidised apartment, you will find further information at www.wbv-gpa.at. For information on the "Heim-Vorteil" residential hall for young adults up to the age of 30, please go to www.studentenwohnen.at.

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Image 1: Outside view of MySky © SITION

Image 2: MySky topping-out ceremony – visiting the model apartment, f.l.t.r. Florian Rode (HNP architects ZT GmbH), Michael Gehbauer (WBV-GPA GmbH), Josef Kaindl (deputy chairman of the Vienna's 10th district), Claus Stadler (UBM Development AG), Alfred Vandrovec (PORR), Martin Schilling (PORR), Andreas Samer (construction site manager)
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Image 3: MySky topping-out ceremony, f.l.t.r. Michael Gehbauer (WBV-GPA GmbH), Claus Stadler (UBM Development AG), Josef Kaindl (deputy chairman of Vienna's 10th district), Alfred Vandrovec (PORR) © Frederick Nilsson / www.goodlifecrew.at

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STRAUSS & PARTNER Development GmbH, the Austrian subsidiary of UBM Development AG, stands for expertise in developing, building, financing and selling real property. As a committed project developer, STRAUSS & PARTNER Development GmbH bundles its real estate know-how in order to leverage its competencies in technical, commercial and legal matters at all stages of the value chain. Its services span the entire value chain in real estate development - from the idea to project handover.

As a pure player, **UBM Development AG** concentrates on real estate development. The company combines a strategic emphasis on three clearly defined asset classes - hotels, offices and residential buildings - with a focus on the three home markets Germany, Austria and Poland.

PORR AG

With over 16,000 employees on its payroll and a production output of roughly EUR 3.5 billion in 2015, PORR currently ranks among Austria's biggest building contractor and a leading infrastructure specialist in Europe. As full-service provider, the corporation covers the entire gamut of modern construction industry, from structural engineering to complex project management in railway, bridge, tunnel and road construction. As one of the first quoted Austrian companies, PORR AG has been listed on the Vienna Stock Exchange since April 1869 and now trades in the prime market segment.

WBV-GPA: the housing association for private-sector employees

"Wohnbauvereinigung für Privatangestellte" (WBV-GPA) was founded in 1953 by the Union of Salaried Private Sector Employees as a company in its own right with the purpose of providing housing for its members. Fundamental labour union principles, especially solidarity and equal opportunities, have served as the bedrock of its activities ever since. In so doing, the WBV-GPA aims to create affordable housing using public funds (housing subsidy). Human beings - with all their needs - are the standard by which WBV-GPA measures its actions. WBV-GPA consistently seeks to offer its tenants secure and high-quality living space at affordable prices. In the administration of its buildings, it stands committed to transparency and fair dealing on an equal footing.

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