

PRESS RELEASE

UBM and PAULUS receive building permit for Timber Pioneer

- **Timber construction partner is the Austrian world market leader WIEHAG**

Frankfurt am Main, 01.12.2021. The receipt of the building permit marks the start for the realisation of the Timber Pioneer, a joint project by UBM Development and Paulus Immobilien. The timber hybrid construction will be carried out by the Austrian WIEHAG, one of the world market leaders for timber engineering. "This is just the beginning", indicated UBM COO Martin Löcker, "The Timber Pioneer is becoming reality, and we are all looking forward to the first timber hybrid office building in Frankfurt!"

WIEHAG, which is located in the Upper Austrian city of Altheim, is one of the world market leaders in timber engineering and provides engineering services and specially designed timber components for star architects and developers from Singapore to London. In the US city of Milwaukee, WIEHAG is currently supplying the components for the 25-storey, nearly 90-metre "Ascent Tower", which will soon be the highest timber tower in the world. WIEHAG Managing Director Erich Wiesner: "Building with timber is active climate protection. And that is becoming increasingly important for investors. WIEHAG stands for top expertise and experience in this area. Professor Hans Joachim Schellnhuber, Emeritus Director of the Potsdam Institute for Climate Research and the founder of Bauhaus der Erde GmbH, summarises this conviction when he says: 'With timber, we can build our way out of the climate crisis'."

The Timber Pioneer is located in Frankfurt's popular Europaviertel, near the F.A.Z. Tower which was also developed by UBM and Paulus. As the first office building in Frankfurt to be built in timber hybrid construction, this eight-storey building will have 14,100 square metres of office space as well as roughly 1,000 square metres of retail space on the ground floor. The Timber Pioneer will not only be a green building, but also a smart office that gives tenants a wide range of options from individual offices to open space designs. This space should be available to tenants within 15 months, whereby plans also include a forward sale.

UBM Development has set a clear goal to become the European market leader in the development of timber structures. No less than six per cent of worldwide CO₂ emissions result from the production of the concrete and steel used in building construction, the same amount caused by air, ship and rail travel combined. Substituting wood for concrete and steel, at least in part, represents the greatest leverage available to reduce the CO₂ footprint of buildings during construction.

UBM Development develops real estate for Europe's metropolises. The strategic focus is on green building and smart office in major cities such as Vienna, Berlin, Munich and Frankfurt. With close to 150 years of experience, UBM offers all development services from a single source, from planning to marketing. The shares are listed on the Prime Market of the Vienna Stock Exchange, the segment with the highest transparency requirements.

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