

Newly launched property developer ASSIDUUS systematically applies ESG sustainability criteria to property development projects

- **Alexander Happ (formerly BUWOG/Vonovia), Robert-Christian Gierth (formerly Colliers International) and the Ideal Insurance Group found new property company**
- **Sustainable and socially responsible property development based on ESG criteria**
- **First project in Berlin district of Charlottenburg-Wilmersdorf**

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Demand for sustainable property development based on reliable ESG criteria continues to grow in the face of climate change and the ongoing expansion of our cities. ESG (environmental, social, governance) criteria stand for a relationship to sustainability that not only guarantees secure returns for investors but also promotes environmental and social well-being as well as governance based on ethical standards.

ASSIDUUS is a new property company founded by internationally experienced real estate experts **Alexander Happ** and **Robert-Christian Gierth** in collaboration with the Berlin-based Ideal Versicherungsgruppe, in late 2019. The company specializes in office and urban multi-use city district property developments with a focus on end-to-end sustainability for institutional investors pursuing a long-term strategy. ASSIDUUS has already begun its first major project at a recently acquired site in the Berlin district of Charlottenburg-Wilmersdorf.

Responsible business practices that benefit the environment, employees, occupiers and investors

The new company's strategy and mission is reflected in its name, ASSIDUUS (Latin for constant, regular, perpetual). ASSIDUUS follows an impact investing approach that ensures financial returns and security of capital in all of its property developments while also taking into account the impact on the environment and community. This approach not only guarantees financial benefits but also reliable ethical standards. To achieve this goal, ASSIDUUS is planning to introduce ESG scoring based on the GRESB standard and will implement the new EU taxonomy on sustainable investment in all of its projects. That includes reducing the carbon footprint involved in the construction process, cradle to cradle thinking, operating buildings in a way that aims for zero carbon and conserves resources, obtaining reports on ethical and environmental practices from potential tenants and involving local initiatives and needs in project planning. And ASSIDUUS does all of this while maintaining high transparency standards in its communication with investors and government authorities.

Executives with years of expertise on the German and international market

Robert-Christian Gierth established the Colliers International Berlin office and acted as managing partner there until late 2019. During his 10 years with the company, Robert-Christian was key in making it one of the leaders in commercial property services in Berlin. His partner Alexander Happ became managing director of Berlin-based development

company BUWOG Bauträger in 2012 and, following the company's acquisition by Vonovia, headed the German development segment until late 2019.

Alexander Happ on his motivation behind founding ASSIDUUS, "As managing director of BUWOG in Berlin, I experienced first-hand how many market participants were benefiting from the attractiveness of such metropolitan regions. In similar measure, I witnessed that many people in the community simply felt left behind. My personal motivation in founding ASSIDUUS was to make a more significant contribution to the community's environmental and social well-being. I am convinced that investors will also benefit from the company's emphasis on ethical standards in compliance with ESG criteria."

Robert-Christian Gierth adds, "The real estate sector needs to recognize its environmental responsibilities. Reduced carbon impact in construction and building operation is a goal that can only be achieved by implementing end-to-end concepts, not by buying certificates. ASSIDUUS develops 'zero carbon' properties using innovative resource optimization and consistent recycling practices. Because our future depends on it."

The company

ASSIDUUS Development was founded in late 2019 by Robert-Christian Gierth, Alexander Happ and the Berlin-based IDEAL Versicherungsgruppe. The company specializes in office, mixed-use and city-district property developments based on ESG sustainability criteria for institutional investors pursuing long-term strategies.

Executives Robert-Christian Gierth and Alexander Happ have years expertise in the real estate sector and an extensive track record that includes site and location development as well as the realization of high-volume development projects.

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