

For immediate release

**NEWS RELEASE**

**CapitaLand secures European Central Bank  
as new anchor tenant at Gallileo**

**Singapore/Frankfurt, 12 March 2024** – CapitaLand Integrated Commercial Trust Management Limited (CICTML), the manager of CapitaLand Integrated Commercial Trust (CICT or the Trust), and CapitaLand Investment Limited (CLI), the joint owners of Gallileo building in Frankfurt (jointly 'CapitaLand'), announced that they have secured the European Central Bank (ECB), the central bank for the euro area, as the new anchor tenant at Gallileo. Gallileo is a 38-storey Grade A office building located in the banking district of Frankfurt am Main, Germany.

The ECB has signed a lease agreement with CapitaLand for a period of 10 years. The ECB will occupy close to 93% of the building's total net lettable area. Starting from the second half of 2025, CapitaLand will progressively hand over the leased area to the ECB following the completion of the building's ongoing asset enhancement initiatives (AEI).

Mr Tony Tan, Chief Executive Officer of CICTML, said: "We are delighted that the ECB has chosen to lease Gallileo. This addition to CICT's portfolio of high quality and reputable tenants further strengthens the Trust's income stability. The successful conclusion of this lease also serves as a testament of our efforts to transform Gallileo into a dynamic commercial development and an enduring financial and cultural landmark that will benefit Frankfurt and its residents. Envisioned as a modern workplace of the future, we are significantly enhancing the building's value by refurbishing its infrastructure and internal layout to promote a collaborative and community-oriented environment. The new Gallileo will continue to contribute to the vibrancy of the city centre and solidify the international reputation of Frankfurt."

CapitaLand is committed to creating people-centric workspaces that meet the evolving needs of its tenants in support of their business activities. Its tailored solutions for tenants include forward-thinking design and technology to create a holistic workplace environment. Since February 2024, CapitaLand has started upgrading works at Gallileo to improve the building's existing infrastructure. The AEI will take place in three phases with a primary focus on fulfilling the tenant's building requirements. Additional efforts will be undertaken to improve the mechanical, electrical and building automation systems, making Gallileo more environmentally and operationally efficient. CapitaLand will be investing approximately €180 million<sup>1</sup> in this AEI. The anticipated duration for the completion of the AEI is estimated to take at least 18 months. With this AEI, CapitaLand targets for Gallileo to obtain a minimum green rating of LEED Gold, in line with its 2030 Sustainability Master Plan.

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<sup>1</sup> The projected AEI cost is subject to adjustments based on the final scope of the works.

CapitaLand is also expected to soon conclude a lease agreement with the City of Frankfurt for the basement space in the Gallileo to be used by the English Theatre Frankfurt. With the ECB and the City of Frankfurt as tenants, the building's committed occupancy is expected to exceed 95%.

#### About Gallileo

With its distinctive design and prominent location on Gallusanlage, the Gallileo is a 38-storey Grade A office building that is strategically positioned to house world-class organisations, with ancillary retail and a 4-storey heritage building. The Gallileo stands out as one of Frankfurt's important commercial and cultural landmarks, given its strategic location in Frankfurt's central business district. The property enjoys excellent access to major transport hubs including an underground station at Willy-Brandt-Platz, the Frankfurt Main Station and Frankfurt Main Airport. Gallileo has an estimated net lettable area of over 41,000 square metres (441,000 square feet).

CICT holds a 94.9% interest in Gallileo with the remaining interest held by CLI. The ECB is expected to become one of CICT's top 10 tenants.

#### **About CapitaLand Integrated Commercial Trust ([www.cict.com.sg](http://www.cict.com.sg))**

CapitaLand Integrated Commercial Trust (CICT) is the first and largest real estate investment trust (REIT) listed on Singapore Exchange Securities Trading Limited (SGX-ST) with a market capitalisation of S\$13.7 billion as at 31 December 2023. It debuted on SGX-ST as CapitaLand Mall Trust in July 2002 and was renamed CICT in November 2020 following the merger with CapitaLand Commercial Trust.

CICT owns and invests in quality income-producing assets primarily used for commercial (including retail and/or office) purpose, located predominantly in Singapore. As the largest proxy for Singapore commercial real estate, CICT's portfolio comprises 21 properties in Singapore, two properties in Frankfurt, Germany, and three properties in Sydney, Australia with a total property value of S\$24.5 billion based on valuations of its proportionate interests in the portfolio as at 31 December 2023.

CICT is managed by CapitaLand Integrated Commercial Trust Management Limited, a wholly owned subsidiary of CapitaLand Investment Limited, a leading global real estate investment manager with a strong Asia foothold.

#### **About CapitaLand Investment Limited ([www.capitalandinvest.com](http://www.capitalandinvest.com))**

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real estate asset manager with a strong Asia foothold. As at 31 December 2023, CLI had S\$134 billion of assets under management as well as nearly S\$100 billion of funds under management (FUM) held via six listed real estate investment trusts and business trusts, and more than 30 private vehicles across Asia Pacific, Europe and USA. Its diversified real estate asset classes cover retail, office, lodging, business parks, industrial, logistics, self-storage and data centres.

CLI aims to scale its FUM and fee-related earnings through fund management, lodging management and commercial management, and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand's development arm.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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**Jointly issued by: CapitaLand Integrated Commercial Trust Management Limited (Co. Regn.: 200106159R) and CapitaLand Investment Limited (Co. Regn.: 200308451M)**

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**CapitaLand Integrated Commercial Trust**

This news release may contain forward-looking statements. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other developments or companies, shifts in customer demands, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs and property operating expenses), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of CapitaLand Integrated Commercial Trust Management Limited, as manager of CapitaLand Integrated Commercial Trust ("CICT", and the manager of CICT, the "Manager") regarding future events. No representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this news release. Neither the manager nor any of its respective affiliates, advisers or representatives undertakes any obligation to update publicly or revise any forward-looking statements, and none of them shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this news release or its contents or otherwise arising in connection with this news release.

The past performance of CICT and the Manager is not indicative of future performance. The listing of the units in CICT (the "Units") on the Singapore Exchange Securities Trading Limited (the "SGX-ST") does not guarantee a liquid market for the Units. The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, the manager and/or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of the Units may only deal in their Units through trading on the SGX-ST.

This news release is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units.

**CapitalLand Investment Limited**

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