OXFORD PROPERTIES PLANS €200 MILLION REVAMP OF BERLIN'S FAMOUS SONY CENTER AM POTSDAMER PLATZ

- Planned investments include the refurbishment and upgrade of all office buildings, the cinema, retail and restaurant areas, as well as improved green and outdoor areas
- Modernisation of offices to create a state-of-the-art, holistic and sustainable workplace
- Extended leisure offering with focus on sports and well-being, as well as three new boutique cinemas
- Expansion of the retail portfolio and introduction of the bicycle focused concept,Trek
- Addition of Frederick's, The Deli and KERB to diversify the culinary offer

BERLIN/TORONTO – 04 November 2021: Some 20 years after the opening of the Sony Center am Potsdamer Platz, owner Oxford Properties Group ("Oxford"), a leading global real estate investor, asset manager and business builder, announces its plans to invest over €200 million to update and transform the historic destination.

Oxford is working together with the original design team from JAHN Architecture and PWP Landscape Architecture on the new masterplan which respects the Sony Center's architectural importance for locals and visitors. The redevelopment plans aim to place a greater focus on human-centric aspects of the Sony Center campus including optimising workplaces for health and wellbeing, world-class retail and future-focused amenity. This will be complemented by an annual programme of events in sport, culture and entertainment that will be accessible not only for the Sony Center office community, but also for Berliners and visitors. Initial work began earlier this year, while major construction activity is due to start in January, with the majority of the development expected to complete by the end of 2023.

"We recognise the important role the Sony Center plays both as a landmark in Berlin and as a destination for those that work or visit it on a daily basis. At the same time we continue to listen to our customers' changing needs and in respose to that are planning this significant investment over the coming years to strengthen the campus character and ensure that people have the very best Sony Center experience, whether at work or play. We are convinced of the central role the office will continue to play for all businesses but that it needs to offer more than ever before. We are responding with the introduction of better quality, more sustainable and flexible workspaces, coupled with new amenities including safe and secure bike parking to promote a healthy commute, fitness facilities and services dedicated to well-being. We will also continue to strengthen the cultural and culinary offering through public art activations, community partnerships and a wide-spectrum of food and beverage concepts at a variety of pricepoints to ensure that everyone can share in the experince," **said Jay Drexler, Vice President Office, Retail & Life Science Europe, of Oxford Properties.**

Steven Cook of Jahn Architecture, the firm in charge of the remodeling project, adds: "People expect more from their workplace than they did 25 years ago. Back then, the design emphasis was on a quiet, controlled environment to encourage concentrated and focused work, and while that is still important, today's workplace must do more. Now there must be a natural opportunity for the creative exchange with one's colleagues, as well as places for relaxation and rejuvenation. And this all needs to occur in a healthy, sustainable environment with ample natural light and fresh air. We do justice to these demands with the newly designed office space."

The Sony Center is one of the most accomplished legacy projects of late architect Helmut Jahn, who was actively involved in redesigning the building complex up until his passing in May 2021. The team from PWP, the landscape architects which originally designed the Sony Center together with Helmut Jahn in the 1990s, is also involved in the project: "We like the idea of developing the Sony Center further. The site will be greener, more sustainable and will offer more opportunities for exchange, conversation and joint work in the forum," **says Peter Walker of PWP Landscape Architecture.**

Stephan von Dassel, district mayor of Berlin Mitte elaborates: "Since its opening in the year 2000, the Sony Center has become a symbol of the city of Berlin and has come to shape its face as a modern metropolis in the 21st century. We are very pleased to see that this will remain the case thanks to Oxford's commitment and innovative plans. The planned measures will contribute to further enliven the urban space that is Potsdamer Platz and will ensure that it remains a meeting place for the community. Modernising this impressive building makes the Mitte district and the city of Berlin even more attractive."

A modern work environment

In total, around 50,000 square metres of office space will be upgraded to meet the highest demands of modern workplaces. The office lobbies are also being refurbished and will not only be functional entrance areas, but interactive places of gathering and exchange. The new look and feel will invite occupants to work and hang out, more akin to a hotel than an office building. One of the largest tenants, Deutsche Bahn, is also overhauling its space and lobby. DB will open an employee restaurant in the forum, further reinforcing the Sony Center's position as an office campus.

The Sony Center Campus

The Sony Center Forum will also be redesigned into a more welcoming space. While its crowning feature – the skylight dome – will remain, the new floor will bring a cosy atmosphere to the Forum, which will be invigorated by large trees and plants, comfortable seating areas and a new lighting concept. The Forum's mobile seating concept will not only enable events with up to 1,000 guests but also smaller, informal gatherings, such as lunch meetings, yoga classes and workshops. The rejuvenated Forum will also become an evening destination for visitors to the nearby Philharmonie concert hall, a place to relax with food and drink before or after a show.

In addition to the Forum itself, upgrades are also planned for the outdoor areas adjacent to the Sony Center including the installation of publicly accessible art pieces and additional parking spaces for bicycles.

A diverse retail and amenity offer with fitness, wellbeing, sports and entertainment

The Sony Center will continue to be an attraction for film lovers in Germany's capital. Formerly an eight-screen multiplex, the cinema will be transformed into an intimate, three-screen boutique offering a more exclusive experience, in line with the prevailing shift away from large format cinema experiences. The visitor experience will be further enhanced by a high-quality range of snacks and drinks as well as large, comfortable armchairs.

This transformation will enable the creation of five unique fitness spaces that could accommodate a variety of concepts from a bouldering gym to a yoga studio. Accompanying showers and

changing areas will also be installed. A wide range of health and wellness services (including physiotherapy, healthy nutrition and meditation) will make the Sony Center one of the top addresses for wellness aficionados in Berlin.

The range of retail services is also being expanded. Trek Bicycle Berlin Mitte will be joining the center in early 2022. The 500 sqm store will be the destination for all the latest products from Trek, Bontrager and Diamant, one of Germany's oldest bicycle manufacturers. The expert team of staff will offer a professional service department with a 24 hour turnaround.

An outdoor fitness area will also open in early 2022. The area will be dedicated to different sports activities and will be open to tenants and the public.

The eateries at the Sony Center will become exceedingly diverse as part of the redevelopment: local, sustainably oriented Berlin providers will become just as much a part of the expanded food and beverage offering as global restaurateurs, known for top international locations in New York and London. A new three-floor food hall from London food incubator KERB is planned for the redevelopment. KERB will be showcasing and developing the very best of the Berlin independent food and drink scene, further underlining the Sony Center's claim to be a hub for exchange and community.

In February 2022, Frederick's Restaurant, a unique concept created by the renowned Rhubarb Hospitality Collection (RHC), will move into the historic Kaisersaal, offering visitors an exceptional all-day dining experience against a decadent backdrop with modern accents. The Deli on Bellevue Street sits as a sister to Frederick's and serves local coffee, fresh salads, sandwiches and snacks as a grab-and-go or sit-down destination with a commitment to supporting local purveyors.

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About the Sony Center

In October 2017 the Oxford Properties Group acquired the Sony Center together with Madison International Realty. Built in 2000 according to plans by the renowned architect Helmut Jahn, the Sony Center is a 113,000 m² mixed-use building complex on Potsdamer Platz in the heart of Berlin. The Sony Center extends over almost six hectares and comprises eight buildings, including the Bahntower, 85,000 m² of first-class office space, 20,000 m² for retail and leisure, and 67 residential units. The modern iconic building is now a Berlin landmark and attracts around 7.1 million visitors annually. The main tenants of the Sony Center include Deutsche Bahn and WeWork.

About Oxford Properties Group

Oxford Properties Group ("Oxford") is a leading global real estate investor, asset manager and business builder. It builds, buys and grows defined real estate operating business with world-class management teams. Established in 1960, Oxford and its portfolio companies manage approximately C$70 billion of assets across four continents on behalf of their investment partners. Oxford's owned portfolio encompasses office, logistics, retail, multifamily residential, life sciences and hotels in global gateway

cities and high-growth hubs. A thematic investor with a committed source of capital, Oxford invests in properties, portfolios, development sites, debt, securities and real estate businesses across the risk-reward spectrum. Together with its portfolio companies, Oxford is one of the world's most active developers with over 100 projects currently underway globally across all major asset classes. Oxford is owned by OMERS, the Canadian defined benefit pension plan for Ontario's municipal employees.

For more information on Oxford, visit www.oxfordproperties.com