

# STRABAG PFS takes on property management from CORPUS SIREO

## Contact

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Liebich (Cologne), copyright: CORPUS SIREO

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STRABAG Property and Facility Services GmbH (STRABAG PFS) takes on the property management business from CORPUS SIREO Real Estate GmbH and all its employees as part of a jointly developed partner model. Closing is expected to be on 1 April 2019 – subject to the agreement of the cartel office. The parties have agreed to not disclose the purchase price of the contract.

Parallel to the agreement, a number of long-term property management contracts were concluded between the Swiss Life Group and STRABAG PFS. There are currently more than 340 Swiss Life properties in various asset classes held in Germany with a total value of more than EUR 3 billion. The focus is on residential and office buildings. An above-average contract term was agreed for the portfolio.

“With this transaction, STRABAG is further expanding its real estate management,” said Thomas Birtel, CEO of the listed STRABAG SE. “Many of these mandates are still in the development phase despite the already large volume and have the potential for a significant increase in volume. Thus, we are expecting strong growth in our property management business over the next few years.”

CORPUS SIREO property management has more than 50 employees in Berlin, Leipzig, Dresden, Heusenstamm/Frankfurt, Düsseldorf and Nuremberg. Locations and jobs are untouched. STRABAG PFS will fully integrate them into the existing structures of the “Property Management” area. In addition, extensive recruitment is planned.

“In the partner model developed together with STRABAG PFS, we see great potential for our customers in terms of above-average property performance,” said Martin Eberhardt, Managing Director responsible for CORPUS SIREO Real Estate. “We think it was important for our employees to choose an excellent new employer with very good prospects for the future. The focus for CORPUS SIREO was on an innovative partner with similar interests.”

With the new account, STRABAG PFS is actively promoting not only growth, but also property services 4.0. The digitalisation strategy was already a decisive factor during the awarding process for awarding the contract. “We will provide property management for these contracts on our own IT platform,” explains Marko Bohm, Managing Director of Real Estate Management at STRABAG PFS. “It is based on SAP RE/FX and MS Dynamics and will be extended by corresponding interfaces to the client systems.”

**About STRABAG Property and Facility Services**

*STRABAG Property and Facility Services (STRABAG PFS) is a leading provider of property and industrial services with a high level of vertical integration along the value chain for the technical and commercial management of full locations and entire portfolios of industrial and property companies. Its service portfolio comprises property management, technical and infrastructural facility management, construction in existing buildings and, through DIW, specialist services such as industrial maintenance and cleaning.*

**About CORPUS SIREO**

*CORPUS SIREO is a multi-disciplinary real estate service provider, which has received numerous awards. The company operates as a fund and asset manager, investor and project developer in Germany and other European countries. It also acts as a co-investment partner for pan-European real estate investments. CORPUS SIREO employs approximately 570 staff at 10 locations in Germany and Luxembourg, and is part of Swiss Life Asset Managers. With companies in Switzerland, France, Germany and the UK, Swiss Life Asset Managers manages real estate assets with a total value of 81.0 billion Euros (as of 31.12.2018). CORPUS SIREO manages special funds with a current volume of 3.1 billion euros. The company has expertise and its own presence in the German regional markets as well as in the health care real estate sector, where it is one of the German market leaders for offering specialized funds.*