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PRESS RELEASE

Hamburg, 13 December 2024

Hamburg Elbtower Exclusivity Agreement Reached for Acquisition with Becken Development

Insolvency administrator Prof. Dr. Torsten Martini has today signed an exclusivity agreement with Becken Development GmbH for the acquisition of the Elbtower. The next step will involve negotiating the details of the purchase agreement.

"I am delighted that we were able to secure exclusivity with an investor for the Elbtower before Christmas. I am confident that we will successfully conclude the sale with the investment group led by Dieter Becken," stated Prof Dr Torsten Martini from the law firm GÖRG.

Dieter Becken added: *"Hamburg deserves not only a completed Elbtower but also a natural history museum of international standing. I am therefore thrilled to have reached this decisive first milestone in realizing our exceptional project. Together with my consortium, I am passionately committed to this vision. Our next step is to begin detailed negotiations on the purchase agreement."*

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About GÖRG

GÖRG is one of Germany's leading independent commercial law firms and is among the top 10 German insolvency law firms. Around 350 lawyers and tax advisors work at five central locations in Hamburg, Berlin, Cologne, Frankfurt/M. and Munich as well as in 26 other insolvency administration offices nationwide. Among them are numerous insolvency and restructuring experts who have already drawn attention to themselves in renowned insolvency and restructuring proceedings throughout Germany.

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About Becken

The owner-managed Hamburg-based real estate and investment company Becken has been active in Germany's leading metropolitan regions since 1978. Becken combines 46 years of dynamic development experience with the stability and financial strength of a family business.

The Becken Group pursues an integrated business model through its divisions in Development, Asset Management, Leasing, and Investment Management, successfully bringing together expertise at all stages of the investment process. Additionally, the group includes INDUSTRIA, a specialist in private and institutional investments in residential properties located in economically strong regions. INDUSTRIA offers a comprehensive service package in asset and property management and complements Becken's operations, particularly in the field of regulated capital market products. Alongside its headquarters in Hamburg, Becken maintains offices in Berlin, Frankfurt am Main, and Munich.

Becken represents a growth-oriented family business, led by a management team that acts flexibly and thinks sustainably. The company's entrepreneurial mission is to address the challenges of project development, revitalization, sales, investment-structured solutions, and property management with a future-oriented approach.

www.becken.de