

PRESS RELEASE

## **Westbridge optimises Union Investment's Benelux portfolio and saves around 8,000 tonnes of CO<sub>2</sub>**

**Frankfurt am Main/Zurich, 12 February 2021.** Westbridge Advisory International AG, the international entity of operating cost expert Westbridge Advisory, has optimised the energy procurement for the Benelux portfolio of the Hamburg-based real estate investment manager Union Investment. The tenders for the supply of electricity and natural gas covered a total of twelve assets in Belgium, Luxembourg and the Netherlands. In close cooperation with its client, Westbridge International was able to significantly reduce the ecological footprint of the portfolio with 146,000 m<sup>2</sup> net lettable area. Within the next three years, Union Investment will save more than 8,000 tonnes of carbon dioxide. Roughly 3,400 tonnes can be allocated to the Dutch portfolio, around 2,700 tonnes to the properties in Luxembourg and approximately 1,900 tonnes to the assets in Belgium.

Union Investment's Belgian real estate portfolio included in this project comprises two properties in Brussels. Together, they consume 617 megawatt hours of electricity per year. Both office buildings will only use green electricity and CO<sub>2</sub>-neutral natural gas going forward. Four of the client's properties in the Netherlands. Having entered new energy supply contracts, they will also use green electricity for the annual supply volume of roughly 6.2 gigawatt hours and 243'000 cubic metres of CO<sub>2</sub>-neutral natural gas. The assets are distributed among the cities of Amsterdam, Eindhoven and Rotterdam. For the sub-portfolio in Luxembourg, only the electricity supply contracts for a total of six buildings were optimised. As in Belgium and in the Netherlands, the entire annual energy consumption of the Luxembourg portfolio of around 4.5 gigawatt hours will also be supplied with green electricity.

"We already switched Union Investment's real estate portfolios in Austria, France, Poland, Sweden and the United Kingdom to supply from sustainable energy sources and consistently continue our joint path", says Hajo Engelke, Managing Director at Westbridge Advisory International AG. "The decision to expand the successful cooperation into further countries makes us proud and speaks for the high quality that we have delivered to Union Investment so far."



### **About Westbridge Advisory**

Westbridge Advisory GmbH is an independent consulting firm that specializes in the optimisation of operating costs as well as facility and energy management consulting for real estate portfolios. The Frankfurt-based company differentiates itself by its expertise in operating cost efficiency and its many years of experience in the real estate industry. The company's consulting services follow a standardized process model with the goal of achieving an efficient, transparent, and sustainable approach to all operation costs and ultimately a value increase for the properties. Westbridge serves the European market with Westbridge Advisory International AG based in Zurich.

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