



Medienmitteilung

Peach Property Group AG

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Developer Peach Property Group AG announces agreement for “yoo berlin” with ‘yoo inspired by Starck’

Berlin/London/Zurich 11 May 2010 - International property design and marketing company yoo Ltd has joined with the leader of European luxury residential development, Peach Property Group AG, to design "yoo berlin" on the Spree riverfront in Berlin Mitte. Construction of 86 suites, penthouses and 1-3 BDRM apartments is currently underway, with a Peach sales office and yoo inspired by Starck showroom to open at yoo berlin in May 2010.

Founded in 1999 by the most famous designer in the world, Philippe Starck, and the man credited for re-inventing urban loft living, John Hitchcox, yoo's world-wide branded developments have achieved cult status among property owners and investors. With properties under construction of over 7 billion USD, yoo projects are in demand the world over. yoo berlin is set to become the newest chapter in the yoo inspired by Starck global property phenomena.

John Hitchcox, Chairman of yoo in London commented, "Over the past year the talented yoo inspired by Starck team has created unique designs for yoo berlin that we expect to cause considerable excitement among both new and existing owners of yoo properties when it is unveiled."

Located in Berlin Mitte, directly on the Spree next to the Berliner Ensemble theatre, yoo berlin is only 50 meters from the renowned Friedrichstrasse. Its building site, Am Zirkus 1, has played an enormous role in Berlin's arts and entertainment scene for over 100 years. It was here Max Reinhardt's "Grosses Schauspielhaus" pioneered extravagant theatre performances and later was the location for the Friedrichstadtpalast, where Marlene Dietrich and other international stars took their curtain calls.

Berlin native and architect Eike Becker designed the free standing 10-storey building as a modern interpretation of the site's history with a futuristic eye. The architecture houses 86 apartments ranging in size from 65-310 m² which, when combined, add up to over 13'000 m² of living area. The yoo inspired by Starck team have designed the interiors as well as its luxury amenities.

Thomas Wolfensberger, CEO of Peach Property Group noted, "Since our acquisition of this project, Peach has worked hard to optimize this important property's full potential. For example, we have added signature Philippe Starck Wellness Spa, Concierge Lobby, Bar & Café plus an outdoor Atrium Lounge. Partnering with yoo demonstrates our continued focus of delivering some of the finest properties in the world in the best European city and resort locations for our discerning clientele."

yoo berlin represents a marketable volume estimated by Peach of EUR 86 million, 20% of which has already been placed with existing clients. Completion of the project is planned for 2013.

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www.peachestates.com**About yoo**

Formed a decade ago by property mogul John Hitchcox and celebrated French designer Philippe Starck, Yoo is an international branding, design and investment property company enhancing the quality and adding value to development projects in major towns and cities across the world.

The brand is represented by five core design teams – Yoo inspired by Starck, Jade Jagger for Yoo, Kelly Hoppen for Yoo, Wanders&Yoo and the Yoo Design Studio; all of whom increase sales value and sales velocity through market leading design, branded marketing and by maximizing media exposure.

Over the past ten years yoo has been working across the world with international partners on a variety of landmark buildings and large residential projects throughout Asia, Australia, Europe, North and South America and the Middle East. Currently Yoo has 42 projects in 27 countries and is involved in the development of more than 10,000 apartments valued at \$7 billion.

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About Peach Property Group AG / Peach Property Group (Germany) GmbH

Peach Property Group (Germany) GmbH is a 100 percent subsidiary of Peach Property Group AG, and is based in Cologne. Peach Property Group AG (Peach) is a Swiss real estate company based in Zurich and is a leading developer of luxurious residential properties in Europe. Its innovative business model combines real estate investment, development, and construction. The total marketable volume of Peach currently totals some CHF 810 million (EUR 565 million/ GBP 490 million) at ten locations in Switzerland, Germany and Austria.

Projects developed by Peach are located in or close to city centres or in exclusive holiday resorts in some of Europe's most attractive locations. Peach currently employs 44 highly-qualified specialists in real estate and finance. The largest on-going project of Peach Property Group AG is "Peninsula," a 30,000 m2 site situated directly on the shores of Lake Zurich in Wädenswil.

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