



GERCHGROUP

Press release

GERCHGROUP: Record year 2020

Düsseldorf, 13 January 2021 - **GERCHGROUP**, the Düsseldorf-based project developer, announces sales and profits for the past year. All records of the successful entrepreneurial career that has existed since 2008 were surpassed.

For example, in the last calendar year, which is also the financial year, **GERCHGROUP** sold four projects with a total sales price of around EUR 650 million to predominantly institutional investors.

The project development group's profit before taxes is around 100 million euros.

This record result was achieved by around 40 employees, all of whom work at the Düsseldorf headquarters.

"We are very proud of this result in an environment that was not quite easy due to the pandemic," says Mathias Düsterdick, CEO of the project developer. For 2021, the CEO predicts that the 2020 figures will be surpassed.

Düsterdick would like to use the bulging coffers primarily for the acquisition of further project properties. "For the **GERCHGROUP**, the still young year is characterised by expansion and acquisition," explains Mathias Düsterdick. The focus continues to be on large, mixed-use district developments in strong A, B and also selected C cities. In addition, the company wants to devote more attention to the top locations of the cities and develop and construct classic office and commercial buildings there.

GERCHGROUP is a nationwide project developer based in Düsseldorf. The company was launched by Mathias Düsterdick (CEO) and Christoph Hüttemann (CFO) at the end of October 2015, after both had previously sold their shares in the PDI Group. At the end of 2020, Marathon Beteiligungs GmbH, founded in 2008 by the Düsterdick and Hüttemann families, acquired all shares in **GERCHGROUP**. In the course of this, the Swiss SN Beteiligungen AG of the Ketterer family left as a shareholder. With now 7 project developments, the **GERCHGROUP** is currently realising a total volume of around 3 billion euros throughout Germany. Further project acquisitions are planned in the short term.

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