

Work begins on CityWave, the new-generation building that completes CityLife

Designed by the firm BIG – Bjarke Ingels Group, the building represents a new concept of the workplace that combines the objectives of positive impact, quality of life and new ways of using spaces



Milan, 8 September 2021 – Work begins today on the construction of CityWave, the new-generation office building that marks the completion of CityLife, one of the leading examples of urban regeneration in Europe, a district that has been restored to the city of Milan in a completely renovated form that can be used by

everyone, characterised by sustainability, quality of life and services.



Designed by the firm **BIG - Bjarke Ingels Group**, CityWave stands as a new paradigm for the offices of the future, the outcome of a **new idea of the workplace** based on innovative design solutions that put quality of life at the

centre and redefine the concept of sustainability.

The CityWave project is the culmination of CityLife's commitment to **urban redevelopment** and **sustainability**, which have characterised the entire development of the district from its inception. Thanks to the most innovative solutions in the energy field, the building will be powered exclusively by **renewable sources** and is the first office building to go beyond zero impact with a design aimed at exerting a "positive impact" on the environment. Indeed, the cladding of the structure with photovoltaic panels that cover the buildings named East and West will form **the largest photovoltaic park in Milan and one of the largest urban photovoltaic parks in Italy**, with an area of around **11,000 square metres of panels** that can provide energy production estimated at 1,200 MWh a year, thanks to an installed power of nearly 2 MWh. The same structure will also make possible the collection and reuse of rainwater, as well as providing a vast covered area of public green space that can be enjoyed throughout the year. What's more, the building is designed to **consume 45% less energy than standard office blocks** through solutions such as the thermal use of groundwater, with a **saving of 520 tons of CO₂ a year**, equal to the emissions absorbed by 20,000 trees. The CityWave project has already obtained **LEED™** precertification with a **Platinum** level classification.

The marketing of the innovative spaces for office use has been assigned to Jones Lang LaSalle S.p.A. and Cushman & Wakefield LLP. The CityWave construction works were launched today following completion of the detailed design and are expected to be finished by 2025.

CityWave, as well as the entire CityLife redevelopment project, is part of the European strategy of Generali Real Estate which, with assets of over €33 billion, ranks among the leading real estate managers in the world and creates value for investors through a series of cross-border investment vehicles, managed by the qualified asset manager Generali Real Estate SGR.

At the construction site launch ceremony, held in the presence of the Mayor of Milan **Giuseppe Sala** and the press, speeches were given by **Aldo Mazzocco**, Chief Executive Officer of Generali Real Estate SpA and Chairman of CityLife, **Armando Borghi**, Chief Executive Officer of CityLife, and **Bjarke Ingels**, Founding Partner of BIG-Bjarke Ingels Group, with the participation of **Gabriele Galateri di Genola**, Chairman of Assicurazioni Generali.

Giuseppe Sala, Mayor of Milan, commented: *"The start of construction works of CityWave at CityLife are a new strong sign of recovery that drives the whole city. The pandemic has forced all of us to slow down to get out of the emergency, but now is the time to move forward with determination and confidence in our abilities. This new project completes the iconic CityLife district and shows with its original design and its 'positive*



impact' building features the city we are building: we will have the largest urban photovoltaic park, a rainwater reuse system, and a complex that will consume 45% less energy than other buildings. It will be the symbol of the Milan we want: sustainable, international, beautiful."

Aldo Mazzocco, Chief Executive Officer of Generali Real Estate and Chairman of CityLife, said: *"This new-generation building is a further 'step up' in the evolution of properties for offices: a container for managerial activities that brings together objectives of positive impact on the environment and quality of life with new ways of using spaces in the wake of the shock from lockdown. In this way, we are defining a new paradigm for the world."*

Armando Borghi, Chief Executive Officer of CityLife, commented: *"CityWave is the culmination of a journey begun more than fifteen years ago that has made CityLife a new urban centre, a unique destination in Milan, where quality of life, innovation and sustainability come together. We are already at an advanced stage in talks with leading market operators for the marketing of the building, in confirmation of the project's value. We are also continuing with the construction of CityLife's last residential lot, which we will hand over in June 2022, while the completion of the public park is expected by the end of this year."*

Bjarke Ingels, Founding Partner of BIG-Bjarke Ingels Group, said: *"The large catenary canopy of CityWave unites the last two buildings of City Life with a single sagging gesture. The solar tiles power the workplaces within while the wooden underside covers a new public space underneath. Like a contemporary interpretation of the massive covered public space of Galleria Vittorio Emanuele II the solar canopy offers the citizens of Milan a shaded and sheltered urban space for the life and culture of this vibrant new part of the city. The resultant silhouette unites indoor and outdoor space in a form of weightless monumentality."*

CityLife

CityLife is the new area of Milan created from the redevelopment of the historic urban hub of the former exhibition and trade fair centre and is today a model of urban transformation and the creation of a new way of living. Sustainability, quality of life and services are the elements that make CityLife stand out, a balanced mix of private and public services, including residences, offices, stores, pedestrianized areas for leisure time, all within the second largest public park in the centre of Milan. With an overall area of 366,000 square metres, it is one of the largest urban redevelopment areas in Europe and sees the prestigious contributions of architects of the calibre of Zaha Hadid, Arata Isozaki, Daniel Libeskind and Bjarke Ingels. The heart of the area is the innovative Business & Shopping District, made up of three towers to be used as offices - which form a powerful symbol of transformation - a vast shopping area and quality stores, services, restaurants and entertainment overlooking Piazza Tre Torri and the Park. The Business District will now be completed with the new CityWave project, designed by the international firm BIG - Bjarke Ingels Group and set to become one of the leading developments in Europe, with 200,000 square metres of offices and 30,000 square metres of retail space. The entire area is typified by the strong focus on sustainability and respect for the environment: the Residences envisage the use of renewable energy sources while the three towers have already obtained the prestigious LEED™ certification with a Gold level classification. CityWave has already obtained LEED™ precertification with a Platinum level classification. In addition, there is the largest pedestrianized area in Milan, thanks to the decision to move road traffic and car parks underground. The CityLife company is 100% controlled by the Generali Group. www.city-life.it

Generali Real Estate

Generali Real Estate is one of the leading property asset management companies in the world, with around €32,9 billion in assets under management at the end of June 2021. The company's integrated business model covers the entire field of asset management activities and the whole real estate value chain, through the skills of over 430 professionals, with operational units in the main European cities. Managing a portfolio made up of a unique mix of historic and modern properties, the company can draw on exceptional expertise in the field of technological innovation, sustainability and urban development projects.

Generali Real Estate is part of the Generali Group, one of the major global players in the insurance and asset management sector. Founded in 1831, the company is present in 50 countries with overall premiums of more than €70,7 billion in 2020. With almost 72,000 employees worldwide and 65,9 million clients, the Group occupies a leadership position in Europe and an increasingly significant presence in Asia and Latin America. The commitment to sustainability is one of the enablers of Generali's strategy, inspired by the ambition to be a "Lifetime Partner" for customers, offering innovative and customized solutions thanks to an unparalleled distribution network.

www.generali realestate.com

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BIG - Bjarke Ingels Group

BIG is a group of architects, designers, urban planners, landscape professionals, interior and product designers, researchers and inventors with branches in Copenhagen, New York, London and Barcelona. The firm is currently involved in numerous projects in Europe, North America, Asia and the Middle East. BIG's architecture starts with a meticulous analysis of the evolution and constant changes of contemporary life. Like a kind of programmatic alchemy, BIG's projects mix conventional elements like living, leisure time, work, car parks and shopping areas with more utopian elements. Through this combination, the Group finds the freedom to change reality and adapt it to forms of contemporary life.

<https://big.dk/>

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