

*Press release
Basel, 2 November 2020*

Name change and new branding

Central Real Estate Basel AG becomes Rhystadt AG

Central Real Estate Basel AG, one of the owners on the Klybeck site, now operates under its new name Rhystadt AG. With the new company name and claim “Diversity for Klybeck”, Rhystadt AG highlights its proximity to Basel and its commitment to the Klybeck quarter.

The name “Rhystadt” and the claim “Diversity for Klybeck”, as well as the company’s new branding, were developed together with its employees. The changes are effective immediately and are being implemented. The name change has already been completed in the commercial register. The word “Rhystadt” comes from “Rhy”, the term used in Basel to refer to the River Rhine, and “Stadt”, meaning “city”. “It’s important to us to strengthen the local connection and demonstrate what we’re all about,” explains Anita Fetz, delegate of the Board of Directors. Rhystadt AG represents sustainable and community-focused development of urban living spaces in the region. The River Rhine as the heart of Basel was therefore referenced. The company claim “Diversity for Klybeck” refers specifically to the development of the former Novartis site in Klybeck into a new, diverse and mixed urban quarter.

The name change to Rhystadt AG comes approximately one year after the company’s founding. “We had to act quickly during the purchase negotiations in spring 2019”, explains Anita Fetz. The name of the Basel-based company was derived from the name of the holding company, which consolidates various institutional investors under a single roof. Rhystadt AG with its new branding puts the focus squarely on the city of Basel and the future urban and working quarter on the Klybeck site. Anita Fetz is pleased by the new branding: “We develop diverse and mixed living spaces where people feel comfortable and enjoy living and working. We’ve now found the perfect way to express this.” The names and designations of the individual development fields and sites are still pending and will be decided in conjunction with the implementation of the development plan.

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About Central Real Estate

Central Real Estate invests in visionary and sustainable development projects in inner-city areas in Swiss economic centres. Central Real Estate Holding AG was founded by Swiss pension funds, investment foundations and insurance providers in May 2019. The development site in the Klybeck quarter in Basel acquired by its subsidiary Rhystadt AG is the Group’s first project.