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INVESCO REAL ESTATE SELLS DISTRIBUTION CENTRES ON BEHALF OF INVESCO'S STRATEGIC OPPORTUNITIES INVESTMENT PROGRAMME

- Two build-to-suit Amazon distribution centres, totalling 105,000 sqm, sold to Chinese Investment Company, at pricing levels that set new records for the Polish logistics' market.
- Distribution centres built to Class A standards for retailer Amazon, and strategically located in Lodz and Boleslawiec, serving Central Europe and Germany.
- Invesco to reinvest capital into other European projects on behalf of Invesco's strategic opportunities investment programme.

Invesco Real Estate (Invesco), the global real estate investment manager, has sold two build-to-suit distribution centres in Poland totalling 105,000 sqm to the Chinese Investment Company, CGL Investment Holdings Corporation. The sale was made on behalf of Invesco's strategic opportunities investment programme and the corporate transaction has set new records for the market with assets valued based on a record yield for the Polish logistics market of 4.25%.

The two distribution centres are let on a 15-year lease to retailer Amazon and were built to their specifications by one of Invesco's logistics development partners, Panattoni Europe in 2018/2019. The distribution centres were handed over to the retailer in the summer of 2019 and function as important logistics hubs in central Europe, predominantly serving the German market.

"With demand for bespoke logistics space in Europe high, the opportunity to fund two purpose-built distribution centres for one of the market's biggest retailers, backed by long-term institutional quality triple-net leases, is the type of transaction in which we have strong conviction," said Tom Emson, Senior Director, Invesco Real Estate.



“Our approach for the strategic opportunities programme is to exploit market inefficiencies while delivering strong risk-adjusted returns to our investors throughout the capital structure and during different stages of the market cycles. Our programme will be reinvesting the capital into other projects across Europe, which conform to our investment style.”

In this transaction, Invesco was advised by Greenberg Traurig Grzesiak, Gleeds and co-exclusively by Cushman & Wakefield and CBRE.

ENDS

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Notes to Editors

About Invesco

Invesco is an independent investment management firm dedicated to delivering an investment experience that helps people get more out of life. Invesco currently manages USD1.2 trillion in assets on behalf of clients worldwide. NYSE: IVZ; www.invesco.com

About Invesco Real Estate (Invesco)

Invesco Real Estate is a global leader in the real estate investment management business with US\$81.3bn in real estate assets under management, 534 employees and 21 regional offices across the U.S., Europe and Asia. The firm was established in 1983 and has been actively investing in core, value-add and opportunistic real estate strategies since 1992. In Europe, IRE has eight offices in London, Munich, Milan, Madrid, Paris, Prague, Luxembourg and Warsaw, and around 161 employees. It manages 161 assets across 13 European countries and with assets under management of US\$12.7bn.

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