**PATRIZIA buys 4 Madrid logistics assets under development for EUR 50m**

* Development area spans 65,800 sq m and is due to be completed in 2022
* With this acquisition, PATRIZIA’s logistics assets in Spain exceed 650,000 sq m

**Augsburg / Madrid, 8 October 2020**.PATRIZIA AG, a leading partner for global real assets, has forward purchased the development of four logistic warehouses on behalf of its institutional investors for EUR 50 million at a logistics park located in Valdemoro, within the greater Madrid area. The construction of the 65,800 sq m development is expected to be completed by 2022.

In addition to its excellent location and transport links through the A-IV motorway, the warehouses will benefit from modular, state-of-the-art design, providing flexibility to the future tenants.

Eduardo de Roda, PATRIZIA Country Manager for Iberia, said: “The existing growth trend towards e-commerce and particularly last-mile delivery has only accelerated under Covid-19. With the increased demand for premium logistics space, the timing for this deal and the quality of these assets could not have been better.”

This latest transaction further strengthens PATRIZIA’s footprint in the Spanish logistics sector and in the Madrid region in particular where the company already has more than 515,000 sq m of logistics space and 652,000 sq m across the whole of Spain. Overall, logistics makes up around 40% of PATRIZIA’s assets under management in Iberia. The value of PATRIZIA’s assets under management in Spain and Portugal currently stand at over EUR 1.35 billion.

**PATRIZIA: A leading partner for global real assets**

As a company with operations around the world, PATRIZIA has been offering investment opportunities in real estate and infrastructure assets for institutional, semi-professional and private investors for 36 years. PATRIZIA manages more than EUR 45 billion in assets and employs over 800 professionals at 24 locations worldwide. Through its PATRIZIA Children Foundation, PATRIZIA is committed to social responsibility. The Foundation has helped over 220,000 children in need worldwide over the last 20 years. You can find further information at [www.patrizia.ag](http://www.patrizia.ag)

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