

PATRIZIA buys prime logistics asset in Netherlands for EUR 73 million

- Located in Tilburg – recognised as one of the best logistics locations in Europe
- Fully let to current tenant, stichd - a wholly owned subsidiary of sportswear manufacturer Puma
- Acquired on behalf of the newly launched third fund in PATRIZIA Logistik-Invest Europe series

Augsburg / Amsterdam, 7 January 2021. PATRIZIA AG, a leading partner for global real assets, has acquired a 52,572 sq m logistics asset in Tilburg, the Netherlands, for around EUR 73 million in an off-market transaction, on behalf of clients investing in its PATRIZIA Logistik-Invest Europe III Fund. It has been purchased from DOKVAST B.V., the investor and developer that specialises in smart and sustainable real estate. This latest acquisition brings PATRIZIA's entire logistics portfolio to over EUR 5 billion in AUM.

Tilburg is regarded as one of the best logistics locations in Europe, due to its proximity to the ports of Antwerp and Rotterdam, as well as the direct access it provides to Germany and the rest of continental Europe. The state-of-the-art facility is fully let to the current tenant, stichd - a wholly owned subsidiary of sportswear manufacturer Puma, underpinning the strength of the tenant covenant and providing a strong and stable income profile with a WALT of eleven years.

The asset has been developed to high ESG and sustainability standards, with BREEAM certification as well as an A++ energy rating. It also offers flexibility with the option to be repositioned into three separate units.

Alexander van Gastel, who led the transaction for PATRIZIA, said: "The sustained and rapid growth in e-commerce, as well as urbanisation and the on-shoring of manufacturing across Europe, continues to drive the demand for prime logistics properties, especially in premium distribution hubs such as Tilburg. The strategic location of the property, between the ports of Rotterdam and Antwerp and the Rhine-Ruhr region of Germany, supports our conviction in this asset's long-term potential. Its profile is well aligned to the objectives of PATRIZIA Logistik-Invest Europe III and we believe this investment opportunity which we sourced off-market thanks to our strong local team and expertise puts us on a good path for the year ahead."

This is the third acquisition undertaken on behalf of PATRIZIA Logistik-Invest Europe III, which was launched in October 2020 and now already has more than EUR 100 million in equity. With an ultimate equity target of approximately EUR 350 million, the core / core plus strategy seeks to assemble a diversified portfolio through the acquisition and asset management of light industrial and urban logistics properties across multiple European markets including the Netherlands, Germany, Belgium, France, Spain and Italy.

Capital deployment will focus on pre-let new developments, sale-and-lease-back transactions and existing properties in locations deemed to have a low re-letting risk. As with its two predecessor funds, which have both achieved above target performances, PATRIZIA Logistik-Invest Europe III aims to deliver stable cash flow returns as well as capital value growth.

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 46 billion in assets and employs over 800 professionals at 24 locations worldwide. Through its PATRIZIA 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

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