

PATRIZIA takes advantage of strong residential market to crystallise value of non-core assets and recycle proceeds into pan-European markets

- 22 smaller scale, non-core residential properties across 14 German cities sold in two transactions
- PATRIZIA actively looking to recycle capital into additional European geographies
- Strategy to focus on larger, more sustainable properties with future growth potential underpinned by positive socio-economic fundamentals

Augsburg, 14 May 2021. PATRIZIA AG, a leading partner for global real assets, has sold a portfolio of 22 non-core residential properties on behalf of a German residential strategy as it looks to refocus the fund's portfolio towards larger, more sustainable properties in locations that are more affordable or that are underpinned by significant future growth potential.

The strategy will also target high growth locations outside of Germany, with capital being recycled into key European markets including the Netherlands, Denmark, Scandinavia, Ireland, France, Spain and Italy.

The disposal consists of 22 assets, which comprise a total of 1,336 homes across 14 German cities, that have been acquired by P&P Gruppe GmbH and Ampega in two separate transactions.

Alexander Hanisch, Fund Management, at PATRIZIA, commented: "We have taken the strategic opportunity to capitalise on current market conditions and dispose of these smaller assets, enabling us to crystallise returns. This also aligns with our efforts to refocus the portfolio on properties with higher numbers of homes in areas that we have identified as being more affordable for our residents, or that are well positioned to benefit from future socio-economic growth.

"The residential sector across Europe has shown considerable resilience during the Covid-19 pandemic and is being seen by investors as a safe haven that provides sustainable income. We retain a high conviction for the sector and therefore plan as a forward thinking partner to recycle the proceeds of these sales into new geographies as part of our repositioning. We will concentrate on sourcing deals for larger assets at attractive price points that allow us to create value and deliver high quality and sustainable returns for our clients."

PATRIZIA was advised by CBRE and Clifford Chance.

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 37 years. PATRIZIA manages more than EUR 47 billion in assets and employs over 800 professionals at 24 locations worldwide. Through its PATRIZIA Foundation, the company is committed to social responsibility. The Foundation has helped over 230,000 children in need worldwide gain access to education and thus, has given them the chance of a better life over the last 21 years. You can find further information at www.patrizia.ag

Contact:

Barbara Popp
Corporate Communications

Press release

Phone: +49 821 50910 628
communications@patrizia.ag