



GLP Upsizes European Development Fund, Targeting €4 Billion in AUM

The upside will fund strategic expansion and transform the platform into a diversified Pan-European vehicle

Luxembourg and London, 21 June 2021 – GLP announced today a strategic expansion in size and scope of GLP Continental Europe Development Partners I (“GLP CDP I”). GLP and its partners Canada Pension Plan Investment Board (“[CPP Investments](#)”) through its wholly owned subsidiary, CPP Investment Board Europe S.à r.l., and QuadReal Property Group (“QuadReal”) have agreed to expand the investment capacity of GLP CDP I, targeting €4 billion of assets under management (“AUM”) (~US\$4.9 billion) upon stabilization. Through this expansion, CPP Investments has committed €900 million of equity, representing a 45% share and QuadReal has committed €800 million of equity, representing a 40% share, with the remaining 15% held by GLP.

Ralf Wessel, Managing Director, Fund Management, GLP, said, “This upside is testament to how well GLP CDP I has performed since its inception. Our investment pipeline is considerably ahead of schedule and we are seeing strong demand for our developments, reflecting attractive fundamentals for logistics development across all major hubs in Europe. We look forward to continuing our partnership with CPP Investments and QuadReal to expand GLP CDP I into a truly Pan-European development vehicle.”

GLP CDP I was established in 2018 to develop modern logistics assets in Continental Europe including Germany, France, Italy, Spain and the Netherlands. The upside will be used to transform GLP CDP I into a Pan-European development vehicle by strategically expanding in the United Kingdom (“UK”) and Central and Eastern Europe (“CEE”) markets via the acquisition of landbank and select high-quality logistics development opportunities.

Andrea Orlandi, Managing Director, Head of Real Estate Investments – Europe, CPP Investments, said, “GLP CDP I is a key part of our development-led growth strategy in the logistics sector globally. Given the success of the venture to date, we are pleased to be continuing and expanding our partnership with GLP and QuadReal. We have a strong conviction in the logistics and warehousing sector and the ability of GLP to execute on our strategy, enabling us to deliver long-term sustainable returns for our contributors and beneficiaries in Canada.”

Jay Kwan, Managing Director, Head of Europe, QuadReal, said, “Expanding our venture with GLP and CPP Investments was a natural evolution of our partnership given its success to date, continued favourable market conditions and strong relationships created with tenants. We’re pleased to be investing alongside two partners with whom we have a lockstep relationship.”

Since entering the European market in 2017, GLP has more than tripled its AUM. Following the upside of GLP CDP I, GLP now manages more than €12 billion (~US\$13 billion) of AUM across Europe’s strongest logistics markets.



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About GLP

GLP is a leading global investment manager and business builder in logistics, real estate, infrastructure, finance and related technologies. Our combined investing and operating expertise allow us to create value for our customers and investors. We operate across Brazil, China, Europe, India, Japan, the U.S. and Vietnam and have more than US\$100 billion in assets under management in real estate and private equity. Learn more at <https://www.glp.com/global/>

About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At March 31, 2021, the Fund totaled C\$497.2 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

About QuadReal

QuadReal Property Group is a global real estate investment, operating and development company headquartered in Vancouver, British Columbia. Its assets under management total CAD \$61.2 billion. From its foundation in Canada as a full-service real estate operating company, QuadReal has evolved its capabilities to invest in public and private debt and equity markets. QuadReal invests directly, via programmatic partnerships and through operating companies in which it holds an ownership interest.

QuadReal seeks to deliver strong investment returns while creating sustainable environments that bring value to the people and communities it serves. Now and for generations to come.

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