

PRESS RELEASE

BNP PARIBAS REIM REACHES NEW MILESTONE TOWARDS A FULLY INTEGRATED CLIMATE IMPACT STRATEGY - EIPF FIRST ACQUISITION

BNP Paribas Real Estate Investment Management (REIM) has completed the first acquisition for its European Impact Property Fund (EIPF). The office building located at Via Benigno Crespi 26, in Milan, is home to one of the top 10 Swiss listed companies and is set to become the first asset EIPF will bring to Paris-aligned climate standards.

EIPF is a SICAV-SIF based in Luxembourg. This core open-end fund managed by BNP Paribas REIM Luxembourg offers international institutional investors the opportunity to go one step beyond established practices with a climate-impact-investing approach, through diversified investment across Europe. EIPF successfully raised around €300m in equity commitments since its launch in November 2020.

Vincenzo Nocerino, Chief Investment Officer of BNP Paribas REIM Italy SGR says, "This transaction represents a very important step for BNP Paribas REIM who is committed to being a frontrunner in ESG strategies. The asset is located next to the Scalo Farini project which will be the third largest park in the city, hosting a green zone of over 300,000 sqm and designed to act as an "ecological filter", aiming to significantly reduce the carbon footprint of the city."

"This first acquisition is clearly a significant milestone for EIPF, the first pan-European property fund aiming for alignment with the 2015 Paris Climate Agreement by providing a positive and measurable climate impact. As well as delivering recurring income returns to our investors, the building fully matches the fund climate rationale: we expect to significantly exceed our 40% GHG emission reduction target on this asset (thus contributing to a better scenario than the IAE 2°C trajectory) in the coming years through three pillars: CAPEX, OPEX and stakeholder engagement", adds Laurent Ternisien, Chief Client Officer of BNP Paribas REIM and CEO of BNP Paribas REIM Luxembourg.

The building, located in the Maciachini area adjacent to Scalo Farini, is one of the most vibrant urban planning areas in the city of Milan, consisting of two lateral buildings joined by a central body making a total surface area of approximately 7,100 square meters. The building is entirely leased to a leading end-user operating in the luxury goods sector, with a long and stable lease agreement.



For the transaction, BNP Paribas REIM Luxembourg was supported by BNP PARIBAS REIM Italy SGR, by Orrick acting as the legal advisor, FiveLex Studio Legale e Tributario as the tax advisor and Savills as the technical and ESG advisor.

About BNP Paribas REIM

BNP Paribas REIM, a business line of BNP Paribas Real Estate, provides a wide range of real estate funds and investment solutions for international investors across all assets classes and all countries in Europe. With a local presence in eight countries (France, Germany, Italy, the United Kingdom, the Netherlands, Spain, Belgium and Luxembourg), BNP Paribas REIM employs more than 350 professionals who provide solutions to over 100,000 clients, both institutional and private investors. At the end of 2019, BNP Paribas REIM managed € 30.1bn of assets in Europe.

BNP Paribas REIM is the business line dedicated to Investment Management within BNP Paribas Real Estate consisting of various legal entities: France: BNP Paribas Real Estate Investment Management (SA); Italy: BNP Paribas Real Estate Investment Management Italy (SGR); Germany: BNP Paribas Real Estate Investment Management Germany (GmbH); UK: BNP Paribas Real Estate Investment Management UK (Limited); Luxembourg: BNP Paribas Real Estate Investment Management Luxembourg S.A.

The respective legal entities responsible for offering clients products or services are named in the respective product documentation, contracts and information material.

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