

Press Release

GARBE Expands its Commitment in Europe, and Recruits Chris Hornung as its New Managing Director UK

- British real estate expert becomes Managing Director and Country Head of UK for GARBE Industrial Real Estate and for GARBE Institutional Capital
- Both presence and team of experts in London to be enlarged
- Investments in logistics and residential real estate planned

London/Hamburg, 13th January 2022. GARBE is expanding its commitment in Europe, and stepping up its investment activities in the United Kingdom. To this end, Chris Hornung was recruited as Managing Director and Country Head of UK for GARBE Industrial Real Estate and for GARBE Institutional Capital. Hornung is expected to strengthen the presence of the two companies in the British capital of London, backed by an adequate team of experts.

In addition to its business in Germany, GARBE Industrial has steadily expanded its European activities in recent years. In addition to Germany, the Netherlands, the Czech Republic, Poland and Slovakia, the company opened an office each in France and Italy early in 2021.

Hornung is a British real estate expert with more than 30 years of experience in the property investment market of the United Kingdom. He specialises particularly in the segments light industrial, office, retail and residential. He previously served as Managing Director of Lambert Smith Hampton Investment Management, a real estate investment management company which he helped to found and which grew to one billion euros in assets under management within five years.

“We have successfully invested in the United Kingdom since 1999, as it is one of the most significant and most transparent real estate markets in Europe. We pursue a boots-on-the-ground approach in the context of our Europe-wide expansion. This

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means we prefer to maintain an on-site presence in order to scan the market for investment opportunities with a focus on the logistics and residential segments," elaborated Christopher Garbe, the Managing Partner of GARBE. "In Chris Hornung, we found an extremely experienced and locally networked real estate expert who will implement our investment strategy in a pinpoint fashion."

Chris Hornung added: "I very much look forward to furthering the cause of GARBE in the UK and to playing my part in its expansion across Europe. Our objective is to set up an entrepreneurially managed real estate platform in the United Kingdom, and to build up a significant portfolio in the logistics and residential real estate segments for our institutional investors in the years ahead."

As recently as December 2021, GARBE Institutional Capital announced the launch of the GARBE European Residential Fund. Structured as an open-ended special AIF, it invests in A- and B-Class cities in Germany, the Netherlands, France, the United Kingdom and in the metro regions of Prague (Czech Republic) and Warsaw (Poland). The total investment volume approximates 800 million euros.

In addition, GARBE Industrial Real Estate invests in the United Kingdom on behalf of its pan-European logistics funds. For its new "GARBE Logistikimmobilien Fonds Plus III" ("GLIF+ III") fund, for example, the company plans to invest a total amount of three to five billion euros in Europe. These investments will focus on logistics real estate of the types Core or Core+, supplemented by light industrial and value-add investments in Germany, the Netherlands, France, the United Kingdom, Italy, the Czech Republic and Poland.

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About GARBE Industrial Real Estate GmbH

GARBE Industrial Real Estate GmbH is one of the leading platforms for logistics properties, multi-let properties of the Unternehmensimmobilien type and technology properties in Germany and elsewhere in Europe. For more than 25 years, the manager-owned company, headquartered in Hamburg, has counted among the main independent collaboration partners for transport and logistics service providers, the trade sector and the manufacturing industry. GARBE develops, buys, sells, lets, manages and finances high-end commercial properties in attractive European locations. At the moment, GARBE has around 4.5 million square metres of lettable area under management in four different countries that represent property and fund assets (incl. development pipeline) in a combined value of c. 7 billion euros (as of June 2021).

About GARBE Institutional Capital

GARBE Institutional Capital GmbH is part of GARBE, a family-run company of the German real estate industry. GARBE Institutional Capital maintains offices in Hamburg, Frankfurt am Main, Cologne, Amsterdam, London and Prague, and sees itself as a fully integrated real estate management platform in the service areas of asset management and portfolio management for commercial, food retailing and residential properties. In addition to Germany and the Netherlands, its target markets include selected European core markets like the United Kingdom and France, supplemented by dynamic locations in Central and Eastern Europe.