

## **King Street and FREO Lease Glovo 30,000 sqm in ESG-Certified MILE22@ Business Campus in Barcelona**

**New York, NY, November 11, 2021** – King Street Capital Management, L.P. (“King Street”), a leading \$20 billion global investment manager, in partnership with FREO Group (“FREO”), the trusted operating partner of global investors with presence in Europe, the UK and the US, have entered into a long-term lease with Glovo, Spain’s leading food delivery company, for more than 30,000 square meters at MILE22@ Business Campus (“MILE22@”). MILE22@, a class-A certified project located in the business district of Badajoz in Barcelona, will house Glovo’s headquarters across two buildings and have capacity for over 3,000 employees.

“We are delighted to welcome Glovo as our anchor tenant at MILE22@”, said Paul Brennan, Managing Director at King Street. “Barcelona is home to dynamic businesses, strong talent and rapid innovation. Through MILE22@, we are focused on delivering best-in-class office spaces with amenities that cater to the evolving needs of tenants who prize a healthy and inspiring work environment for enhanced productivity. The lease agreement with Glovo brings MILE22@’s total lease capacity to 80% and is testament to the conscious, sustainable considerations we have implemented on the project.”

“This significant letting – one of Barcelona’s largest leases in the last 25 years to a private company – is a strong endorsement of the project’s quality and our team’s ability to work closely with both institutional investors and local occupiers to create solutions that exceed their expectations of space. We are increasingly seeing occupiers prioritize a building’s ESG credentials – a trend that is set to continue as businesses and countries worldwide commit to net-zero carbon – creating a significant opportunity for investors to develop from the ground up and reposition outdated buildings to create best-in-class spaces,” said Daniel Mayans, Managing Director and Head of Spain for FREO.

MILE22@’s unique architectural concept is rooted in local tradition and was built upon Poblenou’s historical industrial architecture to offer more than 38,000 square meters of flexible workspaces spread across three independent buildings – MILE Badajoz, MILE Llull and MILE Avila – that are connected by shared landscaped grounds and underground carparks. Located minutes away from the city center and surrounded by hotels, conference centers and leisure facilities, the property is strategically located to also offer efficient and sustainable commuting routes through both private and public transportation.

Built with rooftop solar panels and sustainable construction materials that are 23% recycled, MILE 22@ is pre-certified as a LEED Platinum development that has 57% of water consumption savings and 36% of energy savings. The business campus’ communal gardens which occupy over 30% of the campus’ footprint and private terraces with views over the city and toward the Mediterranean Sea, are designed to create a modern, social and flexible work environment for companies to attract and retain talent.

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### **About King Street**

King Street is a global alternatives investment firm founded in 1995 that manages approximately \$20 billion in assets across public and private markets. The firm marries rigorous fundamental research with tactical trading and exceptional sourcing capabilities to identify misunderstood and complex investment opportunities across asset classes, up and down the capital structure and in geographies where it has an edge through its deep expertise in credit, restructurings, bankruptcies and other event driven situations.

King Street's Real Estate business invests in equity and debt in dislocated markets and complex situations. Over the past 10 years, the team has invested approximately \$3.5 billion in direct real estate transactions across a wide range of sub-sectors primarily in the United States and Europe. For more information, please visit [www.kingstreet.com](http://www.kingstreet.com).

### **About FREO**

Established in 1996, FREO Group is an independent international investor, developer and manager of high-quality real estate. From 13 offices in Germany, the United Kingdom, France, Italy, Spain, Switzerland, Luxembourg and the USA, FREO has worked on more than 50 projects totalling in excess of 2 million square metres. Further information is available at [www.freogroup.com](http://www.freogroup.com).

### **About Glovo**

Glovo is a pioneering multi-category delivery app and one of the world's leading delivery platforms. Founded in Barcelona in 2015, it operates in Southern Europe and EEMEA. The app connects users with restaurants, grocery chains, pharmacies, retail stores, and couriers and also includes an "anything" category that allows users to order whatever they want in their city.

For more information about Glovo, please visit: <https://about.glovoapp.com/en/>

### **Media Contacts**

#### **King Street Capital Management**

David Wells / Katherine Segura

Prosek Partners

Email: [pro-kingstreet@prosek.com](mailto:pro-kingstreet@prosek.com)

#### **FREO Group**

Henry Columbine/Polly Warrack

SEC Newgate

Email: [FREO@secnewgate.co.uk](mailto:FREO@secnewgate.co.uk)