

NEWS RELEASE

PGIM Real Estate acquires logistics development in Poland



Dominik Brambring
Head of PGIM Real Estate in Germany, Austria and the Netherlands

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FRANKFURT, 19 January 2022 - PGIM Real Estate has acquired a property in Legnica, Lower Silesia, on behalf of its closed European Value Partners II (EVP II) fund. PGIM Real Estate is the real estate investment business of PGIM, the \$1.5 trillion global asset management business of Prudential Financial, Inc. ([NYSE: PRU](#)).

The 210,365 sqm site is located on a former military airport and the goal is to develop it into a Grade A big-box logistics property. The property has excellent public transport accessibility due to the regional train station Nowa Wieś Legnicka, which is located in the immediate vicinity. Construction is scheduled to begin this year.

The city of Legnica is located 65 km west of Wrocław and about 80 km east of the German border, in the "Polish Proximity Belt". The region is regarded as a central European logistics location with high growth potential, due to the short transport times to the most important European markets and urban centers. Within a 2 to 3 hour drive from Legnica, the cities of Leipzig, Dresden, and Berlin can be reached.

"The newly acquired site perfectly aligns with two important trends we are observing in the market," explains Dominik Brambring, Head of Germany, Austria, Netherlands at PGIM Real Estate. "First, logistics has evolved into a borderless infrastructure, a dense network of vertically integrated logistics facilities in all major countries. Second, manufacturers are moving closer to consumers ("nearshoring"), driven by the goal of shorter supply chains and delivery times, in part due to the bottlenecks we experienced during the COVID-19 pandemic," Brambring continues.


PGIM Real Estate already maintains a successful track record in Poland. In the past 15 years, a total of 23 properties have been developed here with an investment of 293 million Euros.

Clifford Chance acted as legal advisor for PGIM Real Estate.

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PGIM Real Estate's rigorous risk management, seamless execution, and extensive industry insights are backed by a 50-year legacy of investing in commercial real estate, a 140-year history of real estate financing², and the deep local expertise of professionals in 32 cities globally. Through its investment, financing, asset management, and talent management approach, PGIM Real Estate engages in practices that ignite positive environmental and social impact, while pursuing activities that strengthen communities around the world. For more information visit pgimrealestate.com.

¹ As of September 30, 2021. AUM reflected as gross. Net AUM is \$134B and AUA is \$45B.

² Includes legacy lending through PGIM's parent company, Prudential Financial, Inc.

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