

# Media Release

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## **Brookfield and GARBE to Recapitalize Standing Assets Logistics Portfolio in Germany and Austria**

*Firms Form Joint Venture to Invest Over €100 million in Logistics Development Opportunities*

**LONDON/HAMBURG, July 02, 2024** – Brookfield, through its real estate solutions strategy, has acquired a majority interest in a portfolio of seven industrial logistics assets owned by GARBE Industrial Real Estate (“GARBE”). In addition, they will form a joint venture with GARBE to invest over €100 million of equity in value-add pipeline opportunities in select European markets. Terms of the transaction were not disclosed.

The 150,000 sqm standing asset portfolio consists of high-quality, newbuild distribution warehouses, with six assets located in Germany and one in Austria. The core properties benefit from strong transport links and ESG credentials and are fully leased to strong corporate and government-backed tenants. GARBE will continue to own a relevant interest in this portfolio. The development joint venture will be seeded by two sites in Germany, which are currently owned by GARBE who will continue to manage both the standing and development assets.

Christopher Garbe, Managing Partner, GARBE Industrial Real Estate, said: “We are delighted to partner up with Brookfield. This prestigious joint venture will strengthen our equity base for additional growth especially of our pan-European development activities. It will also help us to benefit from future progress in the market.”

Alexis Prevot, Managing Director at Brookfield Real Estate Solutions said: “We are pleased to continue to partner with leading managers and investors like GARBE to provide liquidity solutions for high-quality assets and we look forward to working together to develop logistics assets in Europe through our joint venture. We anticipate continued strong demand for modern, well-connected logistics assets as companies localize their supply-chains.”

Brookfield Real Estate Solutions is a flexible equity-focused strategy that seeks to provide fresh capital to recapitalize existing real estate assets, portfolios, funds and companies. The strategy partners with incumbent operators, who continue to manage the assets and are focused on investing in asset classes with high barriers to entry and benefit from strong structural tailwinds.

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### **About Brookfield**

Brookfield Asset Management Ltd. (NYSE: BAM, TSX: BAM) is a leading global alternative asset manager with over US\$925 billion of assets under management across renewable power and transition, infrastructure, private equity, real estate and credit. We invest client capital for the long-term with a focus on real assets and essential service businesses that form the backbone of the global economy. We offer a range of alternative investment products to investors around the world, which include public and private pension plans, endowments and foundations, sovereign wealth funds, financial institutions, insurance companies and private wealth investors. We draw on

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Brookfield's heritage as an owner and operator to invest for value and generate strong returns for its clients, across economic cycles.

For more information, please visit our website at <https://bam.brookfield.com> or contact:

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**About GARBE Industrial Real Estate GmbH:**

Based in Hamburg, GARBE Industrial Real Estate GmbH ("GARBE") is one of Germany's leading companies selling and managing logistics, light industrial and technology real estate. For over 30 years, the company has counted among the most important collaboration partners for transport and logistics service providers, the trade sector and the manufacturing industry. GARBE develops, buys or sells, lets, manages and finances high-end commercial properties in attractive transport nodes and industrial locations inside and outside Germany. At the moment, GARBE has approximately 6.5 million square metres of lettable area and a property development pipeline of around 1,9 million square metres in Germany and elsewhere in Europe under management that represent property and fund assets in a combined value of around 10 billion euros (as of 31 December 2023).

[www.garbe-industrial.de](http://www.garbe-industrial.de)

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