

Press Release

GARBE Industrial and Sidra Capital Form Joint Venture for the Purpose of Sale-and-Leaseback Transactions

- Investments in light industrial and logistics real estate planned
- Focus on properties with high-net-worth tenants in Germany
- Equity commitments in the amount of 50 million euros

Hamburg, 28 January 2025. GARBE Industrial Real Estate GmbH (“GARBE Industrial”), one of the leading providers and managers of logistics, light industrial and technology assets in Germany and Europe, just formed a strategic joint venture with Sidra Capital, a Middle Eastern investment manager with a global portfolio. The partnership’s objective is the acquisition of light industrial and logistics real estate in Germany within the framework of sale-and-leaseback transactions.

The joint venture combines GARBE Industrial’s market expertise and vertical integration in the logistics and light industrial sector with Sidra Capital’s access to international capital and long-term investment outlook. The partners plan to jointly build up a diversified portfolio that delivers stable long-term yield while meeting tenant requirements at the same time. Capital commitments received so far add up to 50 million euros already.

Dr. Peter Bartholomaeus, Head of Fund Management & Capital Markets, Member of the Executive Board, of GARBE Industrial Real Estate, said: “The collaboration with Sidra Capital, an established investment manager from the Middle East, presents an opportunity for us to further strengthen our strategy in the light industrial segment. Our shared objective is to build up a portfolio marked by robust performance and significant growth upside.” Bartholomaeus added: “We benefit from the opportunities created by the e-commerce boom, growing sustainability

requirements and the reorientation of global supply chains. Germany offers an attractive investment environment in this context.”

Sale-and-leaseback transactions give property owners the chance to free up capital while continuing their business activities on the basis of long-term leases. The joint venture concentrates on properties that are let to strong tenant covenants and have excellent transport links. In addition to new-build structures, the JV will also consider existing properties with development potential, especially in regard to sustainability.

Ghassan Soufi, Vice Chairman at Sidra Capital, commented: “Our commitment to providing capital for this venture demonstrates the attractiveness of industrial sector investments for Middle Eastern investors. Partnering with GARBE Industrial aligns with our strategy of collaborating with renowned players in key target markets.”

Matt Hills, Managing Director Real Estate Europe and Marc Dahlke Managing Director Corporate Finance at Sidra Capital will execute the strategy for Sidra Capital. Matt Hills elaborated: “Germany’s logistics and industrial real estate sector is a mature and well-established market. Despite the current economic challenges and market price adjustments, we view this as an opportune entry point for long-term investors, with significant growth potential as economic and market conditions improve.”

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About GARBE Industrial Real Estate GmbH:

Based in Hamburg, GARBE Industrial Real Estate GmbH is one of the leading companies selling and managing logistics, light industrial and technology real estate in Germany and elsewhere in Europe. 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 present, GARBE has around 6.4 million square metres of lettable area and a property development pipeline of around 2 million square metres in Germany and elsewhere in Europe under management that represent property and fund assets in a combined value of c. 10.6 billion euros (as of 30 June 2024).

About Sidra Capital:

Sidra Capital was founded in 2009 and is headquartered in Jeddah, Saudi Arabia, with offices in Riyadh, London, Dubai, and Singapore. Licensed and regulated by the Saudi Arabian Capital Market Authority, Sidra Capital is an alternative asset manager with €4bn in assets under management (AUM), specialising in real estate, private finance, investment advisory and corporate finance advisory.