

Press Release

**GARBE Industrial Real Estate Expands Strategic Partnership
with SFO Capital Partners**

- GARBE Industrial Real Estate Announces Third Joint Venture with SFO Capital Partners
- New logistics development with 22,000 square metre of lettable area launched in Milan (metro area), Italy
- Successful implementation of previous projects in Lombardy, Italy and Venlo, Netherlands

Hamburg, 12 February 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, formed a third joint venture with SFO Capital Partners, a London-based global real estate investor and investment manager to develop and manage a 22,000 sqm Grade A logistics development in Italy.

The project MilEast Logistics Park involves a state-of-the-art logistics development on a brownfield site in the Milan metropolitan area. The plot was acquired in October 2024. GARBE Industrial will act as property developer and property manager. The building will provide a net lettable area of 22,000 sqm with flexible layout suitable for single- or multi-tenant occupancy. It will boasts 18 loading bays, a 12 m clear height, and 118 parking spots, and will be certified to LEED Platinum standard.

“This logistics development MilEast Logistics Park in Covo (Bergamo, Italy) is the third joint project with SFO Capital Partners and the second one in Italy. The project will be another demonstration of the joint venture commitment to sustainable and innovative Real Estate development. The proven collaboration with SFO Capital

Partners enables us to build properties that are fit for the future, to set new standards within the logistics sector, and to deliver value both for the occupants and for investors,” said Dr. Peter Bartholomäus, Head of Fund Management & Capital Markets and Member of the Executive Board at GARBE Industrial.

As a first step, GARBE Industrial redeveloped and decontaminated the site while re-naturalising it with local tree species to be planted. Extensive green spaces, in line with sustainable standards, will be created to ensure a rich biodiversity. The logistics property will be fitted with a sustainable thermal insulation façade and integrate features such as rainwater harvesting, photovoltaics and recycling solutions. In addition, staff areas for recreation and relaxation purposes are planned. The property is located in the municipality of Covo in the Milan metropolitan area and one of the most attractive logistics location in Italy. The metropolitan area is one of the country’s most heavily industrialised, characterised by low vacancy rates and steady rent growth. Serving as a key hub for Italy’s leading third-party logistics providers (3PLs) and major retail distributors.

“The collaboration between GARBE Industrial and SFO Capital Partners over several years clearly demonstrates that our joint investment strategy, which aims for the development of sustainable high-end properties in strategic and key European logistics regions, keeps paying off. We are confident that we will build on this success story with other joint projects in future,” said Dr. Bartholomäus.

The second joint venture between GARBE Industrial and SFO Capital Partners involved another logistics development in Lombardy, Italy within the Milan metropolitan area. Situated near the town of Silvano Pietra, on a brownfield site, the JV developed a state of the art Grade A logistics property with a lettable area of 83,000 square metres. The building was constructed according to the highest technical and environmental standards and is LEED Platinum certified and achieving practical completion in December 2023.

The first joint venture was established in 2022 with the goal of comprehensively developing a logistics property in Venlo, a key logistics hub in the Netherlands. The property, offering 10,600 square meters of lettable space, was long-term leased by the local GARBE team on the date of delivery. Like the other properties, it was upgraded to meet the highest ESG standards and benefits from the strong regional demand for modern logistics facilities.

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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).