

NEWS RELEASE



Nabil Mabed
Head of France, Spain & Portugal, Senior Portfolio Manager, European Value Partners Funds

PGIM Real Estate launches urban logistics platform in France

LONDON, 27 March 2023 – PGIM Real Estate has launched Proxilog REIM, a platform dedicated to urban logistics investments and operations in France. The company is owned by PGIM Real Estate’s closed-ended European value-add strategy, European Value Partners II. Proxilog REIM will focus on building up and operating a portfolio of urban logistics assets located across French cities including Paris, Lyon, Marseille and Lille.

Since its inception at the end of 2022, Proxilog has already secured a pipeline of five assets located in the vicinity of Paris and Lyon, with a combined investment value of roughly €70 million.

Proxilog REIM has a team of experienced logistics specialists with strong expertise in acquisitions, developments, refurbishments and the asset management of urban logistics assets. The team is led by Lionel Nicolas, managing director, who has over 25 years of experience, most recently at Garbe, Patrizia, Rockspring and Savills IM.


Lionel Nicolas, managing director of Proxilog REIM, comments: “While demand for high-quality French logistics is continuing to increase, fueled by rising e-commerce sales, Proxilog aims to identify compelling investment opportunities in supply constrained locations.”

Nabil Mabed, head of France, Spain and Portugal and senior portfolio manager for European Value Partners funds, comments: “PGIM Real Estate is one of the largest logistics investors globally, and has been very active in the French logistics market over the last five years. Creating Proxilog REIM demonstrates that despite the ongoing market turbulence, our conviction remains that an urban logistics strategy focusing on asset management, in supply constrained locations, will generate strong rental growth and alpha for our investors.”

Since launch in 2015, PGIM Real Estate’s European value-add series has a disciplined focus on Europe’s largest metropolitan markets, carrying out 30 transactions worth close to US\$3.5 billion across the UK, Germany, France, Spain and Italy to date. More than 70% of these transactions were sourced off-market.

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PGIM Real Estate is the US\$204.4 billion real estate investment management firm of PGIM¹.

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With US\$204.4 billion in gross assets under management and administration (US\$132.9 billion net)¹, PGIM Real Estate provides investors and borrowers access to a range of real estate equity, real estate debt, agriculture, and impact solutions across the risk-return spectrum.

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ABOUT PGIM

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¹ As of 30 Sept. 2022; net AUM is US\$132.9 billion; AUA is US\$46.6 billion.

² Includes legacy lending through PGIM's parent company, PFI.

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