

**Press release**

**Paris/Milan, 5/12/2023**

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## **PRIMONIAL REIM ACQUIRES A MAJORITY STAKE IN QUINTA CAPITAL SGR, A REGULATED ASSET MANAGEMENT COMPANY BASED IN MILAN, WHICH BECOMES PRIMONIAL REIM ITALY SGR**

**Paris/Milan, December 5 - Primonial REIM, a key player in European real estate asset management, and Quinta Capital Partners S.r.l. finalised the closing of a structured transaction which provides for the entry of Primonial REIM into the share capital of Quinta Capital SGR S.p.A.,** an asset management company based in Milan, active in promoting and managing alternative regulated investment funds in the real estate, credit and private equity sectors and in providing a wide spectrum of asset management services.

The transaction contemplates the merger by incorporation within the SGR of Primonial REIM Italy S.p.A., the current asset management company operating in Italy of Primonial REIM.

The transaction, approved by the Bank of Italy in August 2023, fully reflects the strategies of the involved parties:

- for Primonial REIM, the pursuit of the development of its pan-European real estate platform through the strengthening of its Italian activities aimed notably at achieving a more efficient industrial management,
- for Quinta Capital, the start of an expansion path and institutionalization of the company founded in 2016 by Luca Turco.

**As a result of the transaction, Quinta Capital SGR S.p.A will be renamed in "Primonial REIM Italy SGR S.p.A."**

The governance structure at Primonial REIM Italy SGR consists of Luca Turco maintaining his position as CEO and Laurent Fléchet, the CEO of Primonial REIM, continuing to serve as a board member at Primonial REIM Italy SGR.

In the context of the transaction, Primonial REIM Italy SGR took over the management of three real estate funds and a SICAF already operating in Italy and previously managed by Primonial REIM through the license passport.

**Henceforth, Primonial REIM Italy SGR represents a total Asset under Management of over 1 billion Euro; eight reserved real estate funds, a team of 20 employees based in Milan with strong expertise in the various fields of real estate.**

**The new SGR, while maintaining its range of skills on the various real estate asset classes (hospitality/tourism, office, residential) and with an investment policy that ranges from core to value add, will at the same time become the main Italian asset management player in the healthcare sector, a hot and constantly growing segment among alternative investments.**

Laurent Fléchet, Chairman & CEO of Primonial REIM, stated *"I am delighted with this transaction with Quinta Capital, which reinforces our footprint in Italy in various asset classes with an expanded local team that has in-depth knowledge of real estate and its specificities in Italian market. Through this deal, we are continuing to develop new investment opportunities for our investors while leveraging synergies between our local entities established in Italy, France, Germany, Luxembourg, the UK and Singapore."*

*"We are extremely satisfied with the entry of an asset manager of international standing in the capital of the SGR - said Luca Turco, Chief Executive Officer of Primonial REIM Italy SGR - and with the opportunities that will arise from being part of Primonial REIM platform. This transaction, with a high industrial value, bears witness to the reputation and reliability of Quinta on the market and will give us the opportunity to face a further growth path".*

Primonial REIM has been assisted by DLA Piper Studio Legale Tributario Associato for legal and tax aspects, CBA Studio Legale e Tributario for regulatory matters, CMS for labor law matters and by KPMG for accounting and financial aspects, while Quinta has been assisted by Alma Società tra Avvocati for the legal and regulatory aspects and by BDO Advisory Services for the accounting and financial aspects.

### **About Primonial REIM**

Primonial REIM employs over 450 people in France, Germany, Luxembourg, Italy, Singapore and the United Kingdom. The company applies its values of conviction and commitment as well as its expertise on a European scale, to design and manage real estate funds for its national and international clients, both private individuals and institutions.

As of the 5<sup>th</sup> of July 2023, Primonial REIM had more than €42 billion in assets under management. Its conviction allocation breaks down into 47% offices, 35% healthcare/education, 8% residential, 5% retail, 4% hotels and 1% logistics. Its pan-European platform manages 61 funds and has over 80,000 investor clients, 45% of whom are private individuals and 55% institutional investors. Its real estate portfolio comprises more than 1,500 properties, spread across the main asset classes and located in 10 European countries.

### **About Quinta Capital**

Quinta Capital SGR is a fund and asset management company founded on the initiative of Luca Turco with other managers. The company offers customized portfolio structuring and management solutions, with a focus on real estate, credit and complex real estate assets. The SGR, equipped with a license for the promotion and management of regulated investment funds (real estate funds, credit funds and private equity funds), currently manages 5 real estate funds and 1 separate account for an asset under management of about Euro 400 million. Quinta Capital is also active in advisory services to support national and international investors in the definition and implementation of portfolio management strategies in the real estate or credit fields in Italy.

### **Press contacts**

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