

Invesco Real Estate to build 31,000 sqm, Grade A logistics hub near Vienna, Austria

LONDON, 20 February 2024 – Invesco Real Estate, the global real estate investment business of Invesco Ltd. (NYSE: IVZ), has further increased its exposure to the European logistics sector with the acquisition of a 45,000 sqm freehold site in Traiskirchen, Austria. The acquisition has been completed by Invesco's European Value Add Fund II (EVAF II).

The Tribuswinkel site, located 20km south of Vienna, did previously host an existing property which has been demolished and will be replaced by a c.31,000 sqm Grade A logistics facility comprised of four independent units. Set to complete in Q3 2024, the site is being developed in conjunction with Propel Industrial, a Vienna-based developer which specialises in the development of prime logistics assets.

The new building will target the highest sustainability standards and a minimum ÖGNI Gold certification, the Austrian equivalent to the German DGNB. It will utilise a heat pump heating system, extensive solar panels on the roof, smart metering, and highly efficient LED lighting.

Located on the major A2 motorway, the main connection between Vienna and Graz, the two biggest cities in Austria, the Tribuswinkel site is also less than one hour from Bratislava, the capital of Slovakia.

Vienna, one of the wealthiest areas within the European Union and responsible for around 25% of Austria's GDP, remains underserved by modern industrial assets. Historically characterized by old stock, more than half of the existing space now corresponds to class A assets. Demand remains high, however, with vacancy rates for class A and B facilities continuing to maintain very low at 0.8% in 2023.

EVAF II aims to deliver superior risk-adjusted returns through intensive asset management, creating stabilized assets for sale into core markets. With the flexibility to invest across all traditional property sectors, the underlying strategy focuses on micro-locations with the greatest demand from tenants, attractive sustainable projects and reliable long-term partnerships.

Felix Richter, Co-Head of Transactions Germany & Austria, Invesco Real Estate, said: "Prime European logistics assets continue to offer strong value for investors, with this development in Traiskirchen a perfect example of a much-needed, well-located facility in a surprisingly underserved European market. We have already received interest from tenants for this project and are confident we will pre-let prior to completion of its construction."

Armen Gevorkian from Propel Industrial said: "There is a limited number of suitable sites around the Vienna area and the demand for state-of-the-art assets will increase over the coming years. We are delighted to be working with the team at Invesco Real Estate as it fulfils a need among all stakeholders for high-quality logistics assets."

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About Invesco Ltd.

Invesco Ltd. (Ticker NYSE: IVZ) is a global independent investment management firm dedicated to delivering an investment experience that helps people get more out of life. Our distinctive investment teams deliver a comprehensive range of active, passive and alternative investment capabilities. With offices in more than 20 countries, Invesco managed USD 1.5 trillion in assets on behalf of clients worldwide as of September 30, 2023. For more information, visit [invesco.com/corporate](https://www.invesco.com/corporate).

About Invesco Real Estate

Invesco Real Estate is a global leader in the real estate investment management business with USD 88.9 billion in real estate assets under management, 612 employees and 21 regional offices across the U.S., Europe and Asia. Invesco Real Estate has a 40-year investment history and has been actively investing across the risk-return spectrum, from core to opportunistic, in equity and debt real estate strategies, and in direct and listed real estate for its c.500 institutional client relationships during this time. In Europe, Invesco Real Estate has eight offices in London, Munich, Milan, Madrid, Paris, Prague, Luxembourg and Warsaw, and 194 employees. It manages 200 assets across 14 European countries and with assets under management of USD 16.3 billion. Source: Invesco Real Estate as at 30 June 2023.

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Data as of 2nd January 2024 unless otherwise stated.

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3225542 / 02.2024

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