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| **Invesco sells 73,500 sqm Hainichen logistics asset to Hines in first German exit for European Value-Add Strategy** |

**LONDON, 13 December 2023** – Invesco Real Estate, the USD 89bn global real estate investment business of Invesco Ltd. (NYSE: IVZ), has sold its 73,500 sqm Hainichen logistics asset, which it completed in December 2022 and is fully let to a major German retailer, to a fund managed by Hines. The sale was transacted on behalf of Invesco’s European Value Add Fund II (EVAF II)[[1]](#footnote-2).

The disposal is EVAF II’s first exit in Germany and second overall. A strong example of a comprehensive redevelopment project resulting in material value creation for investors, the Hainichen sale has crystalised significant outperformance.

EVAF II is the second fund in a series by Invesco Real Estate dedicated to pan-European value-add investment. It aims to deliver superior risk-adjusted returns through intensive asset management, creating stabilised assets for sale into core markets. With flexibility to invest across all sectors, the underlying strategy focuses on micro-locations with the greatest demand from tenants.

Located between Dresden and Chemnitz in Saxony, Hainichen was initially acquired in early 2021 and developed in partnership with FUCHS Immobilien GmbH & Co. KG. A new seven-unit facility was developed with a strong focus on the highest sustainability standards. Qualifying for the KfW40 environmental subsidy, it also received DGNB Gold Certification.

Saxony has become a valuable location for Europe-wide distribution, with nearby Leipzig airport the second largest in Germany. The Hainichen site is located adjacent to the A4 motorway in the Leipzig/Dresden/Zwickau triangle. It is near the Polish & Czech border, with excellent connections to both Krakau and Prague. Approx. 6 million consumers can be reached within a 70 minutes’ drive.

Felix Richter, Director and Co-Head of Transactions Germany, Invesco Real Estate, said: “This sale of our Hainichen asset showcases the very best of our European value-add strategy. We see continued interest from our investors for such a dedicated approach, particularly at a time when sustainability-led assets continue to attract capital flows and we remain committed to additional transactions when appropriate."

Kevin Grundy, Managing Director, Fund Management at Invesco Real Estate, said: “The Hainichen investment demonstrates the advantage of our business model which brings together global capital, a strong local presence and best-in-class joint venture partners. The foundation of the investment performance was prudent underwriting and a structure that created alignment amongst the parties. The disciplined execution of the business plan ultimately created outperformance for our investors.”

Robert Fuchs, Managing Director at FUCHS Immobilien, added: “As a general contractor on the German market, responsible for planning and construction, we were delighted with the development of this facility because it represents the highest level of quality in the European logistics industry and the best of the FUCHS Immobilien team. We look forward to working with Invesco again in the future on additional exciting projects.”

Advisers on the deal acting for Invesco Real Estate included CMS (legal), Re-Konzept & SMV (technical), EY (tax and structure) and Colliers (brokerage).

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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.

**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 September 2023. **This press release is intended for trade press use only. Please do not redistribute.**

**Risk warnings**

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Data as of 30 September 2023 unless otherwise stated.

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3230956 / 11.2023

1. Closed to new investors [↑](#footnote-ref-2)