

Deka Immobilien sells logistics portfolio in Italy

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DIE Italy SICAF S.p.A. managed by IQ EQ Fund Management Limited for Deka Immobilien Investment GmbH has sold a logistics portfolio from the real estate assets of the Deka-ImmobilienEuropa open-ended property fund. The buyer is an international investor. The parties have agreed not to disclose the sale price.

The logistics buildings are located in Castel San Giovanni, approximately 25 kilometres west of Piacenza and 70 kilometres south of Milan, and have excellent motorway access. They comprise a leasable area spanning around 165,000 sqm, which is largely occupied by major international 3PLs players. The fund acquired the newly built distribution facilities in 2004 and 2011 respectively. They have been rated "Very Good" by BREEAM-In-Use, the British certification for sustainable construction.

With this transaction, the fund management team is exploiting the high demand for logistics real estate and realising sale proceeds for the investors.

About Deka:

DekaBank is the securities services provider of the German Savings Banks Finance Group (Sparkassen-Finanzgruppe). Together with its subsidiaries it forms Deka Group. With total customer assets of more than EUR 381 billion (as at 31/12/2023) and around 5.5 million securities accounts, DekaBank is one of the largest securities services providers and real estate asset managers in Germany. It provides private and institutional investors with access to a wide range of investment products and services. DekaBank is firmly anchored in the Sparkassen-Finanzgruppe (Savings Banks Finance Group) and tailors its product portfolio to the requirements of its owners and sales partners in the securities business.

The Deka Group's global real estate expertise is pooled in its **Real Estate Division**. The management companies, Deka Immobilien Investment GmbH and WestInvest Gesellschaft für Investmentfonds mbH provide management and support for around EUR 50 billion (as at 31/12/2023) in real estate assets.

For further information, please contact:

Christian Pommée
Tel.: +49 69 7147 7761
Email: christian.pommee@deka.de

Dr. Daniela Gniss
Tel.: +49 7147 2188
Email: daniela.gniss@deka.de

DekaBank
Deutsche Girozentrale
Mainzer Landstraße 16
60325 Frankfurt am Main

P.O. Box 11 05 23
60040 Frankfurt am Main

www.deka.de