

PRESS RELEASE

10 March 2025

AEW Europe acquires 21,000 sqm multi-storey urban industrial & distribution development in Lyon for ULLIS

AEW Europe, one of the world's largest real estate investment and asset managers¹, announces that it has agreed to forward fund the off-market development of a 21,000 sqm multi-storey urban industrial and distribution hub, in Vénissieux.



Branded 'UP!', the development is located in the Lyon metropole, the second largest economic powerhouse in France with more than 176,000 companies, and c.1.6 million inhabitants². The site fronts Lyon's ring road in a strong location for serving the city's last-mile needs, with direct access to the A43, A7, A6 and A46 motorways and the city centre. It also benefits from excellent public transport connections via the bus, metro and tramway.

AEW Europe will partner with the Lyon-based developer em2c and brownfield regeneration specialist Ginkgo to deliver the two-storey asset. Once completed in Q3 2026, the property will comprise 26 units, including 18 flexible light industrial spaces

with an average size of 457 sqm and eight urban warehouse units with docking stations starting from 1,185 sqm.

UP! will be built to the latest technical standards and have strong environmental credentials, targeting a BREEAM "Very Good" and a BiodiverCity label. It will feature loading docks units, ramp access for 7.5T vehicles, class-A BMS, LED lighting system, heat pumps and photovoltaic panels on the roof³.

Alexandre Petitpré, Executive Director, Investments France at AEW Europe, said: "This acquisition offers a strategic opportunity to enter the highly sought after Lyon market. The development of UP! has a catchment area of ca. 1.1 m inhabitants reached within 30 minutes. Working with Ginkgo and em2c, we have successfully designed a functional and easy to use building in accordance with our ESG and taxonomy targets. This acquisition also builds on AEW's wider track record of developing and managing multi-storey industrial and logistics assets in markets where demand is high, and the supply of suitable development land is constrained."

AEW was advised by Etude Monassier, Artelia, CBRE Valuation, and Fairways.

Photo credit: ©em2c/Stone Architectes.

¹ Source: "2024 IREI.Q Real Estate Managers Guide". The Guide, published annually by Institutional Real Estate, Inc., ranks real estate managers based on the gross value of real estate AUM (\$m) as of December 31, 2023.

² Source: <https://business.onlylyon.com/decouvrir-lyon/donnees-economiques-entreprises-emplois#:~:text=Avec%20plus%20de%20175%20000,un%20centre%20de%20d%C3%A9cision%20majeur>

³ Additional information on ESG practices is available upon request.

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ABOUT AEW

AEW is one of the world's largest real estate asset managers, with €79.1bn of assets under management as at 31 December 2024⁴. AEW has over 860 employees, with its main offices located in Boston, London, Paris and Singapore and offers a wide range of real estate investment products including comingled funds, separate accounts and securities mandates across the full spectrum of investment strategies. AEW represents the real estate asset management platform of Natixis Investment Managers, one of the largest asset managers in the world.

As at 31 December 2024, AEW managed €36.8bn of real estate assets in Europe on behalf of a number of funds and separate accounts. AEW has 515 employees based in 11 offices across Europe and has a long track record of successfully implementing Core, Value-Add and Opportunistic investment strategies on behalf of its clients. In the last five years, AEW has invested and divested a total volume of almost €15bn of real estate across European markets.

www.aew.com

ABOUT NATIXIS INVESTMENT MANAGERS

Natixis Investment Managers' multi-affiliate approach connects clients to the independent thinking and focused expertise of more than 15 active managers. Ranked among the world's largest asset managers¹ with more than \$1.3 trillion assets under management² (€1.3 trillion), Natixis Investment Managers delivers a diverse range of solutions across asset classes, styles, and vehicles, including innovative environmental, social, and governance (ESG) strategies and products dedicated to advancing sustainable finance. The firm partners with clients in order to understand their unique needs and provide insights and investment solutions tailored to their long-term goals.

Headquartered in Paris and Boston, Natixis Investment Managers is part of Groupe BPCE, the second-largest banking group in France through the Banque Populaire and Caisse d'Épargne retail networks. Natixis Investment Managers' affiliated investment management firms include AEW; DNCA Investments;³ Dorval Asset Management; Flexstone Partners; Gateway Investment Advisers; Harris | Oakmark; Investors Mutual Limited; Loomis, Sayles & Company; Mirova; Naxicap Partners; Ossiam; Ostrum Asset Management; Seventure Partners; Thematics Asset Management; Vauban Infrastructure Partners; Vaughan Nelson Investment Management; Vega Investment Solutions and WCM Investment Management. Additionally, investment solutions are offered through Natixis Investment Managers Solutions and Natixis Advisors, LLC. **Not all offerings are available in all jurisdictions.** For additional information, please visit Natixis Investment Managers' website at im.natixis.com | LinkedIn: [linkedin.com/company/natixis-investment-managers](https://www.linkedin.com/company/natixis-investment-managers).

Natixis Investment Managers' distribution and service groups include Natixis Distribution, LLC, a limited purpose broker-dealer and the distributor of various US registered investment companies for which advisory services are provided by affiliated firms of Natixis Investment Managers, Natixis Investment Managers International (France), and their affiliated distribution and service entities in Europe and Asia.

¹ Survey respondents ranked by Investment & Pensions Europe/Top 500 Asset Managers 2024 ranked Natixis Investment Managers as the 19th largest asset manager in the world based on assets under management as of December 31, 2023.

² Assets under management (AUM) of affiliated entities measured as of December 31, 2024, are \$1,363.7 billion (€1,316.9 billion). AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of nonregulatory AUM managed or serviced by firms affiliated with Natixis Investment Managers.

³ A brand of DNCA Finance.

⁴ As of December 31, 2024. AEW includes (i) AEW Capital Management, L.P. and its subsidiaries and (ii) affiliated company AEW Europe and its subsidiaries. AEW Europe and AEW Capital Management, L.P. are commonly owned by Natixis Investment Managers and operate independently from each other. Total AEW AUM of €79.1 billion includes €36.8 billion in assets managed by AEW Europe and its affiliates, €4.6 billion in regulatory assets under management of AEW Capital Management, L.P., and €37.7 billion in assets for which AEW Capital Management, L.P. and its affiliates provide (i) investment management services to a fund or other vehicle that is not primarily investing in securities (e.g., real estate), (ii) non-discretionary investment advisory services (e.g., model portfolios) or (iii) fund management services that do not include providing investment advice.