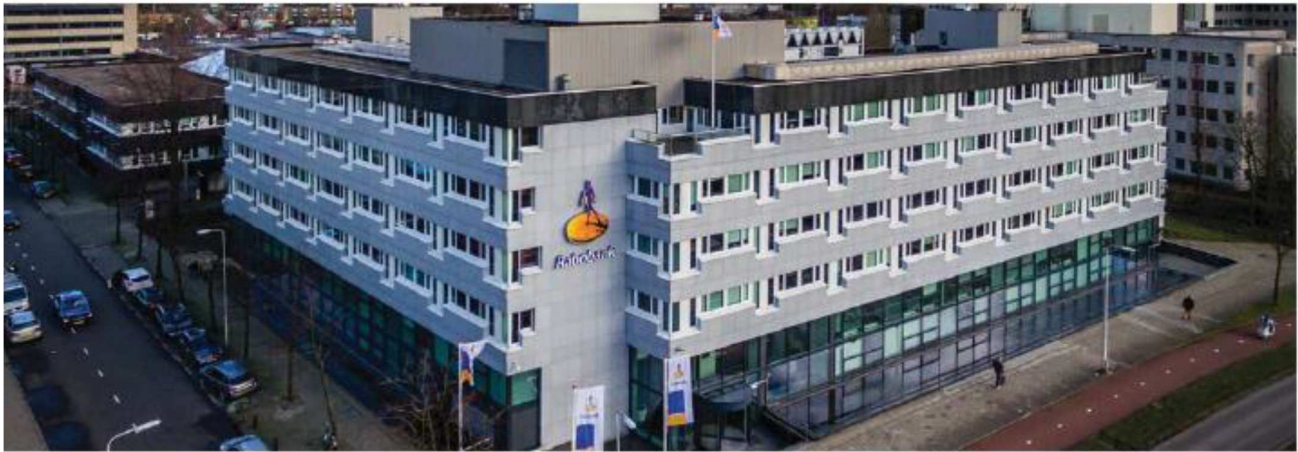


PRESS RELEASE

21 MAY 2018

AEW acquires Europastaete in Utrecht for €33 mn from Kildare Partners



AEW has acquired Europastaete for €33mn from Kildare Partners on behalf of one of its funds.

Europastaete, built in 1985 and extensively refurbished in 2007, comprises two adjacent office buildings located in Kanaleneiland, the second largest office sub-market in Utrecht. Both buildings, which together comprise over 16,000 sqm, are fully let to Rabobank.

Utrecht is the Netherlands' fourth largest city and is part of the Randstad - one of the largest metropolitan areas in Europe. Utrecht has seen a significant reduction in vacancy levels and is expected to be a rental growth hotspot in Europe. Europastaete benefits from a strategic position between the CBD and the major office business park Papendorp and is easily accessible from both the A12 motorway and the city centre. The asset offers a number of opportunities for further value creation due to its flexible layout and underlying land value, as well as the potential for lease regearing.

Commenting on the acquisition Russell Jewell, Head of Private Equity Funds for AEW in Europe, said: "Europastaete is located in one of the strongest office markets in the Netherlands and is well positioned to benefit from the robust economic recovery in Utrecht. The immediate Kanaleneiland area offers attractive long-term potential, particularly given the city's vision to increase residential use in the area."

Kildare Partners, a European Private Equity Fund, in conjunction with its in-house asset manager, Curzon Advisers Ltd, purchased Europastaete as part of the Aqua portfolio last year.

AEW was advised by Spring.

Kildare Partners and Curzon Advisers Ltd were advised by Appelhoven Real Estate Advisers and CMS.

ABOUT AEW

AEW is one of the world's largest real estate asset managers, with over €58bn of assets under management as at 31 December 2017. AEW has over 600 employees, with its main offices located in Boston, London, Paris and Hong Kong 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 2017, AEW managed €28.4bn of real estate assets in Europe on behalf of a number of funds and separate accounts. AEW has close to 400 employees based in 10 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 over €19.4bn of real estate across European markets.

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