

Press release

26 January 2015

AEW Europe acquires €150 million Czech logistics park

AEW Europe announces on behalf of its LOGISTIS* Fund, that it has purchased a 255,000 sqm logistics park in Prague, Czech Republic from Panattoni Europe for a total completed value of €150 million.

Located on the R6 motorway, close to Prague International Airport and the city's R1 ring road, the property includes a 125,000 sqm standalone distribution warehouse which is under development and fully pre-let to Amazon. Set to be completed by the developer, Panattoni, during summer 2015, it will serve as a new location in Amazon's European Fulfilment Network and will carry a BREEAM Very Good environmental certificate.

The remaining 130,000 sqm consists of a logistics development comprising seven Grade A assets. Four of the assets totalling 102,000 sqm will be built to let as multitenant units, while the remainder will be developed for the owner occupier market.

The transaction represents LOGISTIS' first acquisition in the Czech Republic and follows AEW Europe's recent successful €834 million capital raise on behalf of the Fund. LOGISTIS' growth strategy remains focused on working with local developers to build a portfolio of Grade A logistics parks in prominent locations across the main logistics hubs in Continental Europe.

Remy Vertupier, Fund Manager for AEW Europe LOGISTIS said: "This is undoubtedly one of the most attractive logistics investment opportunities to come to market in Central Europe in the last 12 months. We regard this strategic location as the best in the country, offering excellent letting potential and allowing us to instantly establish a strong market presence, which we look forward to growing in line with our Fund strategy."

Pavel Sovicka, Managing Director of Panattoni Czech Republic said: "We are pleased to cooperate with global players such as AEW Europe and Amazon on this unique project. This facility will become the largest free standing industrial building in the Czech Republic since 1989. This deal materializes the long-term partnership between our companies. We are honoured to be trusted by AEW Europe with the management of the portfolio in addition to its construction."

AEW Europe and Panattoni were advised respectively by global law firms Dentons & Havel Holásek Partners.

AEW Europe was one of the first real estate investment managers to offer a specialist logistics fund in 1999 and has since built up the existing LOGISTIS portfolio of grade A logistics assets to more than 1.4 million sqm in France, Italy, Spain, Belgium and Germany.

*Managed by AEW Europe SGP.

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About AEW Europe

AEW Europe is one of the leading European real estate asset and investment managers. Together with AEW Capital Management in the United States and Asia, AEW Europe and its regulated subsidiaries - AEW Europe LLP, NAMI - AEW Europe and AEW Europe SGP - form a global real estate platform of €40 billion in assets under management (of which €18.2 billion is in Europe as at 09.30.2014). AEW has over 30 years experience in the management of real estate funds and separate institutional mandates with 500 employees in 14 locations around the world, including head offices in Boston, London, Paris and Singapore. AEW's innovative investment strategies are research-driven and rigorously controlled for risk, with implementation carried out by professional teams in its extensive network of local offices on the ground.

AEW regularly receives industry awards in recognition of its investment performance and adherence to principles of sustainability. AEW Europe is a founding member of the group of leading real estate fund managers applying the Bureau Veritas "Green Rating" standards to its European investment portfolio and is a signatory to the United Nations' Principles for Responsible Investment. The company is also an active member of the European Association for Investors in Non-listed Real Estate Funds (INREV) and its portfolios are benchmarked by the Investment Property Databank (IPD). AEW Europe is a subsidiary of Natixis Global Asset Management, one of the top 16 asset managers in the world.

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