

## Press release

11 December 2014

# AEW Europe completes €820mn capital raising for LOGISTIS, bringing total equity to more than €1.3bn

AEW Europe today announced that it has completed the final close for LOGISTIS, raising a total of €820mn of new equity. This represents the largest equity raising to date for AEW Europe and brings the total equity of LOGISTIS to more than €1.3bn. The new equity has been raised from a number of leading institutional investors from Europe and Asia, including APG and PGGM among others. The capital raised exceeded the original equity target, with the five largest new investors committing in excess of €600mn in aggregate. Existing investors also increased their investment, committing a further €130mn in aggregate.

LOGISTIS' strategy is to build a portfolio of Grade A logistics parks in prominent locations across the main logistics hubs in Continental Europe. The additional equity raised will be used to grow the LOGISTIS platform to more than €2bn and further expand its European footprint. AEW Europe has already started LOGISTIS' expansion into Germany and will seek to complement its existing high quality portfolio of prime properties through the acquisition of approximately €1.2bn of existing assets and new logistics parks to be developed with its network of preferred development partners. These new investments will be mainly focused on Germany, Benelux and selected markets in Central Europe. Increasing the size of the platform will also allow LOGISTIS to further deepen its existing relationships with the leading logistics operators and retailers, who are increasingly looking for tailored and flexible pan-European solutions for their occupational requirements.

The LOGISTIS platform was created over 15 years ago and has a long term track record of outperforming its benchmark indices. LOGISTIS is targeting to deliver a net income return to investors of approximately 7% over the life of the fund. The current portfolio comprises 21 Grade A logistics estates located in France, Germany and Italy, as well as Spain and Belgium, with a total value of approximately €900mn.

**Rob Wilkinson, Chief Executive Officer of AEW Europe**, commented: "This is a landmark equity raising for our LOGISTIS platform and for AEW Europe as a whole. Having been one of the first investment managers to move into the logistics space in 1999, the fact that we have been able to attract such high quality investors is a strong endorsement of the strategy we have been implementing since the creation of LOGISTIS. We look forward to continuing to grow our platform across Europe with our new and existing partners."

**Remy Vertupier, Fund Manager of LOGISTIS** said: "As one of the largest European logistics players we are optimistic about the next phase in the platform's growth as we see many attractive opportunities in our target markets. We are actively working on a number of acquisition opportunities to deploy this additional capital which will enable us to offer even greater pan-European coverage to meet the needs of our occupiers and to deliver a solid operational and financial performance to our investors."

Morgan Stanley acted as financial advisers to AEW Europe on the capital raising. Clifford Chance acted as legal and tax advisers.

**AEW Europe** is a leading European real estate investment manager with 9 offices throughout Europe and the group has over 280 employees who are responsible for €18bn of assets under management.

**LOGISTIS** is managed by **AEW Europe SGP**, a French société anonyme authorised by the Autorité des Marchés Financiers, as an alternative investment fund manager within the meaning of the AIFM Directive under number GP-10000008.

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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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