



Press Release

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AEW Europe completes merger with Ciloger creating €24 billion AUM real estate asset management firm

AEW Europe announces the completion of its merger with Ciloger, one of the leading managers of real estate funds targeted at French retail investors, creating one of the largest real estate asset managers in Europe with over €24 billion of assets under management. As a result of the transaction, Natixis Global Asset Management holds 60% of AEW Europe's share capital and La Banque Postale holds 40%.

Ciloger manages a number of retail funds with both diversified and sector specific strategies and has in excess of €5 billion in assets under management. AEW Europe will merge its existing French retail investor platform, NAMI - AEW Europe, with Ciloger's business to create the third largest manager of retail funds in the French market. This reorganisation will be subject to the appropriate consultation process in France. The combined retail platform will have access to the distribution networks of the BPCE Group and La Banque Postale, as well as investment opportunities sourced by AEW Europe's pan-European network of real estate professionals.

Rob Wilkinson will continue as CEO of the enlarged AEW Europe Group. Isabelle Rossignol, the current Managing Director of Ciloger, will be appointed as head of the new French retail platform and member of the executive committee of AEW Europe. Serge Bataillie, currently Managing Director of NAMI - AEW Europe will take on the role of Chief Financial Officer for the AEW Europe Group at the beginning of 2017, following the departure of Mireille Chetioui.

Rob Wilkinson, CEO of AEW Europe, commented: "This merger is another significant step forward in AEW Europe's growth strategy. Isabelle and her team are well respected and bring with them a wealth of expertise that will help us to continue the development of our combined French retail platform. The current low interest rate environment has increased investor appetite for real estate funds and we believe there is significant potential to further expand this platform in the short to medium term."

Isabelle Rossignol, Managing Director of Ciloger, added: "This transaction heralds a new future for the Ciloger and NAMI teams, our distribution partners and all our clients. The combined entity will have access to the wider group's capacity to source a range of investment opportunities for our retail funds in France as well as in Europe and will reinforce our ability to improve the services we offer our clients."

About AEW

AEW is one of the world's largest real estate asset managers, with over €50.2 bn of assets under management as at 30 June 2016. AEW has over 600 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 Global Asset Management, one of the largest asset managers in the world.

As at 30 June 2016, AEW managed €19.1 bn of real estate assets in Europe on behalf of a number of funds and separate accounts. AEW has over 300 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 six years, AEW has invested and divested a total volume of over €22 bn of real estate across European markets.

Contact

Saida Grosvalet
+33 1 78 40 92 10
saida.grosvalet@aweurope.com

www.aew.com