
PRESS RELEASE

27 January 2026

AEW Europe acquires 11,000 sqm last-mile urban industrial development in Munich

AEW Europe, one of the world's largest real estate investment and asset managers¹, announces that it has agreed the acquisition of a 16,750 sqm land plot in Taufkirchen, on the outskirts of Munich, for the development of a c.11,000 sqm Grade A last-mile urban industrial facility.



AEW Europe will partner with developer Trammell Crow Company ("TCC"), which has co-invested in the project as a joint venture partner, to deliver the facility. The scheme will offer flexible space with the potential to accommodate up to seven units across two buildings. The project will feature PV panel installation, a green roof, and is targeting a minimum DGNB Gold certification – Germany's leading building certification system². The buildings are expected to be delivered and ready for tenants towards the end of 2026.

Munich, Germany's third largest city, boasts approximately six million residents in its metropolitan area and is the second largest contributor to the country's GDP³. The asset will be strategically located in a prime location for last-mile urban industrial, with direct access to the M995 motorway and the city centre via the city's ring road.

Niklas Räther, Head of Investments Germany at AEW Europe, commented: "This acquisition presents a strategic opportunity to enter the highly constrained industrial space market in Munich, where demand continues to be robust. The land acquired is located in a target market, providing access to this densely populated region in Germany. The asset is situated within a 30-minute reach of about 1.5 million residents, making it ideally suited for last mile distribution activities. We look forward to working in partnership with TCC, with whom we have successfully delivered high-quality projects across Germany and Europe."

Photo credit: ©TCC.

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¹ Source: 2025 IRE.IQ 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, 2024.

² More information are available at the following link: <https://www.dgnb.de/en/certification/important-facts-about-dgnb-certification/about-the-dgnb-system>. Additional information on ESG practices is available upon request.

³ Sources: <https://risi.muenchen.de/risi/dokument/v/9129777>; <https://www.metropolregion-muenchen.eu/?cookie-state-change=1768239680978>

ABOUT AEW

AEW is one of the world's largest real estate asset managers, with €73.4bn of assets under management as at 30 September 2025⁴. AEW has over 830 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 30 September 2025, AEW managed €35.6bn of real estate assets in Europe on behalf of a number of funds and separate accounts. AEW has over 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 €14bn 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 \$1.5 trillion assets under management² (€1.3 trillion), Natixis Investment Managers specializes in high-conviction active investment strategies, insurance and pension solutions, and private assets, and delivers a diverse offering across asset classes, styles, and vehicles. 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'Epargne retail networks. Natixis Investment Managers' affiliated investment management firms include AEW; DNCA Investments;³ 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.

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 and publicly available data ranked by Investment & Pensions Europe/Top 500 Asset Managers 2025 ranked Natixis Investment Managers as the 20th largest asset manager in the world based on assets under management as of December 31, 2024.

² Assets under management (AUM) of affiliated entities measured as of September 30, 2025, are \$1,528.4 billion (€1,300.9 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 September 30, 2025. 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 €73.4 billion includes €35.6 billion in assets managed by AEW Europe and its affiliates, €3.7 billion in regulatory assets under management of AEW Capital Management, L.P., and €34.1 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.