

PRESS RELEASE

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AEW invests €91 million in European urban light-industrial park developments

AEW, a leading global real estate investment and asset management platform, announces that it has completed the acquisition of five light industrial developments in France and Germany, in separate transactions, for a total of €91 million. These build-to-core investments extend and complement AEW's existing €4bn pan-European industrial and logistics portfolio.



Upon completion, the BREEAM-certified developments will comprise 55,000 sqm in key locations in the immediate vicinities of Berlin, Stuttgart and Paris and will benefit from strong transport connections. Four of the schemes are set for completion in 2020, with the final development due by the end of 2021.

AEW has a well-established 20 year track record in the warehouse market which spans France, Germany, the Netherlands, Belgium, Poland, the Czech Republic, Italy and Spain.

Rémy Vertupier, Co-Head of Institutional Fund Management, Separate Accounts & Club Deals at AEW, commented: "Urbanisation, new consumer consumption patterns and pressure on city road networks are collectively driving increased demand for urban light-industrial space. These developments will provide much needed capacity in areas where high quality stock and land for new development are both in limited supply. We believe the urban light industrial asset class will prove resilient against the impact of the COVID-19 pandemic and, in fact, may benefit from the potential re-shoring of activity as global supply chains become more regionalised. Furthermore, we expect that the structural trends driving the sector will be accelerated by the crisis, with e-commerce penetrating the habits of European consumers faster in the current social-distancing context."

ABOUT AEW

AEW is one of the world's largest real estate asset managers, with €71.2bn of assets under management as at 31 March 2020. AEW has over 700 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 March 2020, AEW managed €33.5bn of real estate assets in Europe on behalf of a number of funds and separate accounts. AEW has over 400 employees based in 9 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 €23.9bn of real estate across European markets.

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