

Press release

July 16, 2015

AEW Europe acquires St Clement's House, EC4

AEW Europe, on behalf of its Europe Value Investors Fund ("EVI"), has acquired St Clement's House in London EC4 for c.£25 million in an off market transaction. The price reflects a capital value of £580 per sq ft and is the third asset that EVI has acquired in the City of London this year following 24-28 Martin Lane, EC4 and 65-68 Leadenhall Street, EC3.

The Grade II Listed building comprises approximately 43,400 sq ft (4,031 sq m) of office and ancillary accommodation arranged over basement, lower ground, ground and five upper floors.

Carsten Czarnetzki, Portfolio Manager for AEW Europe Value Investors, comments: "St Clement's House represents a unique future refurbishment opportunity to deliver a high quality office scheme worthy of its strong location at an optimum point in the cycle. This acquisition complements our ongoing strategy to create and provide Grade A office buildings in core European markets."

The Europe Value Investors Fund has a target investment capacity of €700 million and has already raised in excess of €260 million of equity commitments. The Fund is deploying a core plus and value-add acquisition strategy, focusing exclusively on office assets and concentrated predominantly in Germany, France and the UK.

EVI was represented by Savills and the vendor was represented by DTZ.

ENDS

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 €44.6 billion in assets under management (of which €16.6 billion is in Europe as at 03.31.2015). 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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