

Press Release

7 February, 2017

AEW acquires 127,100 sqm logistics asset in northern Italy

AEW, a leading European real estate investment and asset manager, announces that it has acquired the DSV logistics campus located in San Pietro Mosezzo (Novara), 60km west of Milan in northern Italy, on behalf of the LOGISTIS Fund (“LOGISTIS” or the “Fund”). The transaction has been completed through a sale and lease-back transaction from DSV, a prominent European third party logistics operator. The asset is leased in its entirety to DSV.



The asset comprises a total of 127,100 sqm of logistics space strategically located on the A4 motorway, a prime logistics corridor in Italy that links Turin and Milan, and provides easy access to Milan Malpensa Airport to the east, and the international port of Genova to the south.

The acquisition not only extends LOGISTIS’ presence in Italy, which now totals circa 330,000 sqm of AUM, but also strengthens the Fund’s existing relationship with DSV, a high profile occupier in the European logistics sector.

LOGISTIS currently comprises over 2.5 million sqm of prime logistics space, with an occupancy rate of c. 99%, and the Fund’s objective is to grow its pan-European portfolio to a target size over €3 billion.

Rémy Vertupier, Fund Manager of LOGISTIS said: “With this transaction we have now completed 70% of our investment programme for LOGISTIS, following our most recent €400 million capital raise in July last year, giving the Fund a combined investment volume in 2015 and 2016 of €1.5 billion. We will now look to build on this success, and on AEW’s long-running track-record in the logistics sector, by continuing to source compelling investment opportunities for the Fund. To this end, we have identified a number of potential opportunities in Italy and across Europe more broadly, and we should make further announcements in the near term.”

The LOGISTIS platform was created 18 years ago, making AEW one of the first European investment managers to enter the logistics space, and since then it has developed a long term track record of outperforming its benchmark indices. LOGISTIS aims to provide investors with an attractive income return, with the current portfolio comprising 99 Grade A logistics assets - 63 standing assets and 36 assets under development - located across 39 sites in France, Germany, Belgium, the Netherlands, Poland, the Czech Republic, Italy and Spain, with a total value of approximately €2 billion.

AEW was advised by Chiomenti and REAG. DSV was advised by BonelliErede and Cushman & Wakefield.

About AEW

AEW is one of the world's largest real estate asset managers, with c. €50bn of assets under management as at 30 September 2016. AEW has over 600 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 Global Asset Management, one of the largest asset managers in the world.

As at 30 September 2016, AEW managed €19.3bn 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.

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