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BOUWINVEST AND CLARION PARTNERS EUROPE TO INVEST €300 MILLION IN PAN-EUROPEAN LOGISTICS ASSETS

(London/Amsterdam – October 1, 2020) – Leading real estate investment management firm Bouwinvest Real Estate Investors and a second institutional real estate investor have entered into a strategic venture with Clarion Partners Europe, a real estate investment manager specialising in logistics and industrial assets, to invest €300 million in strategically located, core plus, value-add and build-to-core logistics opportunities across Europe.

Launching against the backdrop of the Covid-19 pandemic, the venture is seeking to invest in opportunities in a sector that has benefitted from an acceleration of the structural changes that are underpinning the growth of e-commerce.

The venture will target opportunities in and around proven Continental European cities where there is limited supply, employing a primarily build-to-core strategy to amass a portfolio of industrial assets typically in the €20 million to €100 million value range. Alongside ground up development, the venture will also seek to create value through investing in underperforming assets.

Jasper Petit, Senior Portfolio Manager European investments, Bouwinvest, said: “The logistics sector is a growth market. It is well positioned for the coming decade, with strong demand from occupiers and investors driven by favorable megatrends. This is an excellent strategy to increase our exposure to the sector.”

Robert Koot, Director European Investments, Bouwinvest, added: “This investment contributes to Bouwinvest’s objective of achieving a long-term solid return for our client. We are aligned with the ambitions and views of both Clarion Partners Europe and our other partner.”

This strategic venture is the first for Clarion Partners Europe (formerly Gramercy Europe), which has acquired and managed more than €2.5 billion of European logistics real estate, since Clarion Partners LLC acquired a majority stake in the company in April last year. Clarion Partners LLC is one of the largest investment advisers focused on industrial assets with a \$20 billion, 750-property U.S. industrial portfolio.

Alistair Calvert, CEO of Clarion Partners Europe, commented: “We continue to see compelling opportunities to leverage our extensive experience to develop high quality, modern logistics facilities in prime markets across Europe. This is a strategy that is currently underserved in Europe. The Covid-19 pandemic has only served to accelerate demand for well located, industrial product in established locations in response to changing consumer behavior. We are excited to partner up again with Bouwinvest and our other joint venture partner”

David Gilbert, CEO of Clarion Partners, added: “We are uniquely positioned through our specialised and experienced European team and vast firm expertise in the industrial sector. We are a leader in the U.S. and have long had an ambition to become a leader in Europe in this sector.”

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For further information

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About Clarion Partners Europe

Clarion Partners Europe is Clarion Partners' European arm, focused on investing in logistics and light industrial properties located across Germany, the Netherlands, France, Spain, Italy and other European countries. Clarion Partners LLC, an SEC registered investment adviser with FCA-authorized and FINRA member affiliates, has been a leading U.S. real estate investment manager for more than 38 years. Headquartered in New York, the firm maintains strategically located offices across the United States and Europe. With more than \$56.3 billion in total assets under management, Clarion Partners offers a broad range of real estate strategies across the risk/return spectrum to its more than 400 domestic and international institutional investors. More information about the firm is available at www.clarioneurope.com and www.clarionpartners.com.

About Bouwinvest

Bouwinvest Real Estate Investors B.V. specialises in managing real estate portfolios for institutional investors. We invest for the long term and manage €12.9 billion (HY 2020) of assets in all the leading property segments. Together with our partners, we are committed to creating sustainable and liveable urban environments that generate stable income for our pension fund and insurance clients. We call our emphasis on societal and financial returns Real value for life. For more information, go to www.bouwinvest.com.

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