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Clarion Partners Europe Acquires German and Dutch Logistics Portfolio for c.€270 Million

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Clarion Partners Europe, the real estate investment fund manager specialising in logistics and industrial assets, has entered into a contract to acquire a portfolio of eight modern logistics properties across Germany and the Netherlands, totalling c.241,400 sqm, for c. €270 million on behalf of one of its commingled funds. The portfolio was acquired from funds managed by Blackstone. Since March 2023, Clarion Partners Europe has deployed or committed to deploy c. €960 million into high quality European logistics assets.

The portfolio consists of six modern logistics assets in Germany and two similar assets in the Netherlands, which are close to major urban hubs and directly connected to major arterial routes:

- A 38,700 sqm property in Michelsrombach. The property has a DGNB Gold certification and is fully let to a logistics and transport service provider.
- A 27,900 sqm property in Halle, 15km west of Leipzig. The property has a DGNB Gold certification and is fully let to an integrated e-commerce logistics and omnichannel technology provider.
- A 27,600 sqm institutional quality, Grade-A property, in Halle, adjacent to the above asset, which was completed in December 2023. It is targeting a BREEAM Very Good certification.
- A 21,600 sqm, fully let property in Dortmund, c.10-minutes' drive from the city centre, in the north-eastern Ruhr area.
- A 13,900 sqm, fully let property in Neunkirchen, c.30-minute drive from Saarbruecken.
- A 16,900 sqm property in Werne, in the Rhine-Ruhr region. The property has a DGNB Gold certification and is fully let to a subsidiary of a global pharmaceutical company.
- A 57,500 sqm fully let property in Eindhoven, the largest Dutch city outside the Randstadt conurbation.
- A 37,300 sqm property in Vianen, within the Utrecht metropolitan area, the Netherlands. The BREEAM Good, multi-tenanted property is leased to two logistics service providers.

Thorben Schaefer, Director at Clarion Partners Europe, commented:

"This was a rare opportunity to acquire a significant Dutch and German portfolio of tenant critical logistics assets, all located within a short distance of major motorway networks and population centres. Alongside strong day one income, the portfolio provides meaningful reversionary

potential. Leveraging our proven asset management capabilities to undertake a range of leasing and ESG-led capex initiatives will enable us to capture this upside and future-proof the portfolio.”

Rory Buck, Managing Director, Clarion Partners Europe, added:

“Germany and the Netherlands are logistics markets where we see significant opportunity given their favourable supply demand dynamics. Since Q1 last year we have accelerated our investment activity and over the course of 2023 committed to acquire approximately €1 billion of assets. With further significant capital to deploy, we are targeting a similar trajectory in 2024.”

Clarion Partners Europe was advised by Goodwin Procter, Drees & Sommer, Deloitte and CBRE. Eastdil Secured acted as adviser to Blackstone.

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For further information

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About Clarion Partners Europe

Clarion Partners Europe Ltd. is focused on investing in logistics and industrial properties located across Germany, the Netherlands, France, Spain, Italy and other European countries. Clarion Partners LLC (Clarion Partners), an SEC registered investment adviser with FCA-authorized and FINRA member affiliates, has been a leading U.S. real estate investment manager for over 40 years. Headquartered in New York, the firm maintains strategically located offices across the United States and Europe, and owns a majority stake of Clarion Partners Europe. With \$79 billion in total assets under management, Clarion Partners offers a broad range of real estate strategies across the risk/return spectrum to its approximately 500 domestic and international institutional investors. Clarion Partners and Clarion Partners Europe collectively manage a 1000+ industrial property portfolio in the U.S. and Europe consisting of more than 242 million square feet. More information about the firm is available at www.clarioneurope.com and www.clarionpartners.com.