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CLARION PARTNERS EUROPE LOGISTICS PLATFORM SECURES NEW EQUITY COMMITMENTS INCREASING ACQUISITION CAPACITY BY €1.8 BILLION

Clarion Partners Europe Ltd. (Clarion Partners Europe), the real estate investment fund manager specialising in logistics and industrial assets, has secured new discretionary institutional capital commitments of €882 million, creating additional acquisition capacity of up to €1.8 billion. The capital has been raised globally, including from investors in North America, Europe, and Asia.

The Clarion Partners Europe team will seek to acquire and develop pan-European logistics assets, leveraging its 16+ years of experience as an industrial-focused investor, along with the broader expertise of U.S.-based Clarion Partners LLC (Clarion Partners). Clarion Partners, which owns a majority stake in Clarion Partners Europe, is one of the largest real estate investment managers in the world, with more than \$75.9 billion in total assets under management, including an industrial portfolio with more than 900 properties, valued at approximately \$39 billion.

Alistair Calvert, CEO of Clarion Partners Europe, commented: "The European logistics market is undergoing a rapid repricing fueled by rising interest rates. However, underlying occupier demand, the continued expansion of e-commerce and resulting rental growth all remain strong. We are wellpositioned to benefit from these dynamics by scaling in an investment market that has less competition but strong tenant demand. We believe the investment case for logistics, given the recent repricing, is compelling on an absolute and relative basis and expect the changes in the structure of retail sales and in the supply chain will continue to further benefit the sector.

"The Clarion Partners Europe team has been able to consistently identify the sector's evolving trends and pivot its strategy accordingly. Over more than 16 years, we have invested broadly across Europe, leveraging local origination and asset management expertise. We believe we are creating a sustainable platform that meets the demand of today's occupier."

Clarion Partners Europe targets investment opportunities in and around proven European cities and established core logistics markets where there is limited supply, frequently employing a develop-to-own strategy alongside acquiring stabilized assets. Recent investments include newly built, sustainability certified, Grade-A logistics facilities in France, Netherlands, Germany and Spain, which are leased to a mix of national and international occupiers in the 3PL and aeronautical sectors. Clarion Partners Europe will have the flexibility to invest across the spectrum, from ultra-urban last mile logistics to big-box, single-tenant warehouses, taking advantage of local market dynamics.

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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 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 more than \$75.9 billion in total assets under management, Clarion Partners offers a broad range of real estate strategies across the risk/return spectrum to its 500 domestic and international institutional investors. Clarion Partners and Clarion Partners Europe collectively manage a 900+ property portfolio in the U.S. and Europe consisting of more than 206 million square feet. More information about the firm is available at www.clarioneurope.com and www.clarionpartners.com.