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Generali Real Estate Acquires Prime Logistics Asset in Barcelona from Scannell Properties

- The state-of-the-art logistics asset in Montornés del Vallès (Barcelona) represents Generali Real Estate's first logistics investment in Spain, and an expansion of its European logistics portfolio
- Logistic Park Montornés meets the highest ESG standards and is fully leased to Grupo Transaher

Madrid – Generali Real Estate announces the acquisition of **Logistic Park Montornés**, a state-of-the-art logistics asset in Montornés del Vallès (Barcelona) on behalf of the pan-European “**Generali Real Estate Logistics Fund**” (**GREL**F) managed by Generali Real Estate SGR and reserved for institutional investors, from Scannell Properties España.

This acquisition marks Generali Real Estate's first logistics investment in Spain, highlighting the company's commitment to European logistics and the strategic direction to expand its portfolio with high-quality, sustainable assets – as well as a further expansion in the very dynamic Spanish market.

The newly built warehouse, completed in October 2023, extends over 13,000 sqm (GLA) and is fully leased to **Grupo Transaher S.L.** on a long-term basis.

Strategically positioned within the first ring of Barcelona, the warehouse benefits from excellent connectivity. It is located on the AP-7 motorway, also known as the Mediterranean Corridor, with direct connections to France and other major Spanish cities.

In line with Generali Real Estate's commitment to sustainability, the warehouse meets the highest ESG standards: it is EPC Grade A, the top level in energy efficiency with a low carbon footprint, and holds a BREEAM New Construction Excellent certification, demonstrating the asset's superior environmental performance and sustainable design.

Generali Real Estate manages a European portfolio of logistics parks in Italy, France, Poland, the Netherlands and now, Spain.

Pierre-David Baylac, Head of Logistics at Generali Real Estate, commented: “This acquisition marks a significant milestone in expanding our pan-European logistics strategy through the Generali Real Estate Logistics Fund (GREL)F). Spain is a top priority, where we plan to pursue more investments in 2025, focusing on Core+ and Value Add opportunities. The Barcelona market, in particular, characterized by supply constraints and promising rental growth prospects, is a key destination for us. We are thrilled to partner with Scannell on this prime logistics asset, which meets our quality and sustainability standards, and look forward

to future collaborations. Additionally, we are pleased to welcome Transaher as a logistics customer, supporting their growth in Spain.”

Javier Inchauspe, Managing Director of Scannell Properties in Spain and Portugal said: “We are delighted Generali Real Estate has chosen Logistic Park Montornés as its first logistics investment in Spain. Seeking opportunities to create long-term value for both tenants and investors is our raison d’être, and we look forward to collaborating further with Generali as it embarks on its investment drive in the Spanish logistics market”.

Generali was advised DLA (legal and fiscal), Dokei RE and Ramboll (technical and environmental) and Knight Frank (buy side commercial). Scannell was advised by Dentons (legal).

GENERALI REAL ESTATE

Generali Real Estate S.p.A. is one of the world’s leading real estate asset managers with around €36.2 billion of assets under management as of Q3 2024. It leverages the expertise of more than 370 professionals, with operating units located in the main European cities.

The company’s integrated business model covers the full scope of asset management activities and the entire real estate value chain. A series of cross-border investment vehicles, managed by the specialized asset manager Generali Real Estate S.p.A. Società di gestione del risparmio, aims to create long-term value for investors by investing in assets characterized by good locations, high liquidity and strong underlying leasing dynamics*. The portfolio under management comprises a unique mix of historical and modern properties, ranging from landmark buildings to new architectural masterpieces, which has enabled the company to develop best-in-class skills in the fields of sustainability, urban development and technological innovation.

Generali Real Estate is part of Generali Investments, a platform of asset management firms, delivering a portfolio of specialist capabilities with €632 bn and more than 2,200 investment specialists (source: Generali Investments Holding S.p.A. data as at end of Q3 2024 gross of double counting).

The investment objective of the Fund is to deliver a 7% leveraged annual total return*, net to Investors. This target return will be driven by a combination of income return and capital growth. The product is actively managed through pro-active management of properties and tenancy, without reference to a benchmark. Risk factors of the Fund (non-exhaustive list): Investment in the Partnership, Real estate companies, Currency exchange rate movements and hedging. Risk of capital loss: this is not a guaranteed product. Investors may risk losing part or all their initial investment. All the risks and costs are detailed in the Private Placement Memorandum, available upon request to the AIFM. *This is an internal expected target return and not a promise on performance. This target return is not guaranteed and is not an accurate indicator of future performance. For additional information on the assumptions, objective data and different scenarios taken, please refer to the Private Placement Memorandum. The investment objective may not be reached, and you may not get back your initial investment amount.

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Before making any investment decision, investors must read the Private Placement Memorandum. The Private Placement Memorandum is available in English, as well as the annual and semi-annual reports, upon request free of charge to Generali Investments Luxembourg S.A., 4 Rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg, e-mail address: GILfundInfo@generali-invest.com. The Management Company may decide to terminate the agreements made for the marketing

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