



Catella Property Investment Management increased AuM 33% in 2017 to EUR 5.6 billion

Catella Property Investment Management increased its assets under management 33% to EUR 5.6 billion in 2017, while total revenues increased 76% to EUR 52 million

Catella's regulated fund operations in Germany, CREAG, and the specialised residential and student housing portfolio manager CRIM were the biggest contributors to the growth in assets under management (AuM) and profitability. The capital flows to German funds were strong, totalling approximately EUR 900 million in AuM growth. The fastest growing fund, Catella Wohnen Europa, targets German investors, while its property investments are made throughout Europe. Within two years the fund's AuM have grown to EUR 590 million, with 3,000 residential units in five European countries. Another successful fund launch was Catella Modernes Wohnen, which has reached EUR 100 million in AuM after only six months of operating. The existing property funds of CREAG executed transactions worth approximately EUR 550 million, with net AuM growth of EUR 320 million, and delivered returns above their target.

In the project development service area, Catella's German project management unit CPM was able to achieve major progress in rezoning an old postal logistics site in Dusseldorf's central business district. Grand Central is a major urban planning project in Dusseldorf, with approximately 140,000 m² gross floor area of residential, hotel and mixed-use building rights. CPM operates nationwide in residential and commercial developments, and is managing projects with a total underlying market value of EUR 1.0 billion.

In France, Catella Asset Management had a successful year, in particular by closing the acquisition of around 200 office and light industrial real estate assets from EDF Group. The portfolio covers floor space of approximately 400,000 m².

In 2017, Catella started new regional asset management operations in Sweden, Benelux and Germany. After having expanded the regional platform to a total of nine European countries, Catella has now reached the point at which investors are offered a strong local operating partner with European reach. As part of this effort, Catella opened an office in Hong Kong in 2017 to offer Asian investors access to European real estate investments.

"Catella's strategy to offer local investment capacity with European reach to global and local investors has turned out to be highly appreciated. The growth of AuM is a sign of strength and an acknowledgement of confidence in our approach and ability to deliver in local European markets. The increased cooperation between Catella's business areas has furthermore brought value to both our customers and Catella. We intend to continue this growth in 2018, strengthen our local teams further and leverage on our now pan-European offering," comments Timo Nurminen, Head of Property Investment Management.

About Catella Property Investment Management

Catella is a leading specialist in property investment management in Europe. We offer institutional and other professional investors attractive, risk-adjusted returns through our own property funds, property asset management and project management. Operations are run by local teams in nine markets, who together offer our clients comprehensive knowledge of the local property markets combined with European reach. Catella manages all phases of the value creation process in property investment, from identification of projects and acquisition, to financing, strategic management and, ultimately, sale. Catella's total AuM in property amounts to EUR 5.6 billion.

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