

Allianz Real Estate and CBRE Global Investment Partners (CBRE GIP) acquire Nordic logistics real estate portfolio

(February 1st, 2019) Allianz and CBRE GIP have joined forces and acquired a Nordic logistics portfolio through a Norwegian fund vehicle managed by Ness, Risan & Partners (NRP). The portfolio consists of eight logistics properties in Sweden and Denmark with a total value of more than SEK 4 bn and a lettable area of more than 400,000 sqm leased out to blue-chip tenants on long-term leases (weighted average lease period, ~12 years). The portfolio has been built up by NRP and was previously owned by a combination of direct investors and two funds managed by NRP.

“The portfolio is a good platform for continued growth in the Nordics. It is diversified, with solid long lease contracts and a definite potential to create further value,” says Hugues Braconnier, Head of Logistics at Allianz Real Estate.

“The portfolio holds high quality long leased assets at strong micro locations in the Nordics region. We are confident that the NRP platform is well placed to manage and expand this portfolio” says Alexander van Riel, Head of Continental Europe at CBRE GIP.

The buying fund will be managed by NRP and will focus on logistics properties in the Nordics, with a mandate to grow the portfolio with new acquisitions.

“We firmly believe this portfolio will continue to generate dividends and long term value for investors, and look forward to cooperating with Allianz and CBRE GIP”, comments Eirik Forthun, Partner and Fund Manager at NRP Asset Management AS.

NRP is an Oslo-based, alternative investment manager in the Nordic real estate market. It is one of the largest holders of non-listed Nordic logistics properties, totaling approx. 1.5 million sqm within the logistics segment alone. Wilfast Förvaltning AB will continue as property manager for the portfolio.

Founding Partner at NRP Asset Management AS, Thorbjørn F. Pedersen says; *“It has been an exciting journey constructing this quality portfolio together with our investors, and we are pleased to continue this journey with CBRE GIP and Allianz and to build on what is already a prime portfolio.”*

The main advisors have been, Advokatfirmaet BAHR AS, Setterwalls Advokatbyrå AB, Real Asset Partners, Source CP GmbH.

The buyers have been advised by Linklaters (legal), EY (tax and financial), Sweco (technical) and Aon (Insurance).

Contact:

Axel Wroll-Evensen

Partner
NRP Asset Management AS
Tel: + 47 23 11 58 84
Mobile: +47 99 40 44 77
Mail: awe@nrpam.no

About CBRE Global Investment Partners

CBRE Global Investment Partners (“GIP”), a division of CBRE Global Investors, is an industry leader in the provision of global and regional customized indirect real estate investment solutions.

GIP Client's invest through separate accounts and pooled strategies, to access regional or global holistic real estate solutions. GIP meet clients' individual investment objectives through indirect funds, secondaries, co-investments and programmatic ventures, partnering on each strategy with local specialists. Investments cover the risk spectrum from core to enhanced and use a variety of investment vehicles based on clients' preferences.

GIP had equity AUM of \$20.5 billion* at September 30, 2017. Clients invest via separate accounts, which have a regional or global remit, and GIP's pooled funds. Pooled solutions include a global perpetual core fund and regional enhanced return funds.

CBRE Global Investment Partners Limited is authorised and regulated in the United Kingdom by the Financial Conduct Authority (FCA).

**Assets under management (AUM) includes investments in programs managed by the direct side of the CBRE Global Investors. APAC AUM is included in both Direct and Indirect Real Estate.*

About NRP Group

NRP Group is an independent and privately owned investment services and fund management group headquartered in Oslo, Norway. Since 2000, NRP Group has completed nearly 160 commercial real estate transactions (acquisitions and realisations) in the Nordics, delivering consistent returns to its investors.