

PRESS RELEASE

GARBE FUND ACQUIRES 38,106 SQM LOGISTICS ASSET IN MAASTRICHT, THE NETHERLANDS, IN SALE AND LEASEBACK DEAL WITH DSV

- GARBE Logistiekimmobilien Fonds Plus II (GLIF+II) has acquired, via an indirect asset deal, a newly constructed 38,106 sqm logistics asset in Maastricht, in the south of the Netherlands, in a sale and leaseback deal with global transport and logistics provider DSV.
- The asset is fully let to DSV Solutions and comprises a warehouse (31,542 sqm), mezzanine (4,693 sqm), and an office facility (1,871 sqm) and has a BREEAM Excellent sustainability certification.
- The asset is situated in the Maastricht Aviation Valley business park, which is strategically located near the Maastricht Aachen airport and offers easy access to Germany's Ruhrgebiet and western industrial region.
- The asset marks the 6th acquisition in the Netherlands on behalf of GARBE's logistics property fund GARBE Logistiekimmobilien Fonds Plus II, following its launch in 2020.

Amsterdam, August 1, 2023 – The GLIF+II Fund, with GARBE Industrial Real Estate Netherlands B.V. acting as asset manager, has acquired a 38,106 sqm logistics asset from DSV, in a sale and leaseback deal with DSV Solutions Nederland B.V., the Dutch arm of the Danish global transport and logistics provider. The asset is located at the Aviation Valley business park in Maastricht, the Netherlands, within close proximity of Maastricht Aachen airport. DSV Solutions Nederland B.V. has signed a long-term lease for the entire property.

GLIF+II pursues a core/core+ investment strategy, focusing on logistics and light industrial properties, including developments in mainly Germany, Austria and the Netherlands. The fund's targeted volume is €1.0 billion. The open-ended "GARBE Logistiekimmobilien Fonds Plus II" institutional fund is administrated by INTREAL.

Leyla Yildirim, Head of Investment Management at GARBE Industrial Real Estate Netherlands B.V., said: "Aviation Valley business park at Maastricht Aachen Airport provides excellent connectivity to the German Ruhr region, the Port of Antwerp-Bruges and the Randstad region. We believe that the acquisition fits perfectly into our strategy to acquire assets in the most strategic logistics hubs in the Netherlands and are happy to welcome this tenant, one of the industry leaders in its field, DSV Solutions Nederland B.V."

Louca Benders, Investment Manager at GARBE Industrial Real Estate Netherlands B.V., said: “We look back on an efficient transaction amid the current challenging investment climate, characterized by factors such as limited investable capital and increased financing costs. The deal is part of GARBE's ongoing growth strategy in the Netherlands, and shows that we are one of the market players still capable of serving the real estate market and its stakeholders.”

The asset comprises 38,106 sqm, 31,542 sqm warehouse, 4,693 sqm mezzanine and 1,871 sqm of office space. The asset has a BREEAM Excellent Certification and an A+++++ energy label. Solar panels will be placed on the roof and will generate sufficient renewable electricity for the tenant's use.

The asset is strategically located next to the airport of Maastricht in the Aviation Valley business park. The Aviation Valley business park is one of the strongest Euregional locations in the Netherlands, with excellent access to the Maastricht Aachen airport and major motorways linking the major European ports of Rotterdam and Antwerp and the German Ruhrgebiet and western industrial region.

GARBE Industrial Real Estate Netherlands B.V. was advised by Lexence (Legal), Drees & Sommer (Technical), and EY (Tax). DSV was legally advised by Dentons.

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About GARBE Industrial Real Estate in the Netherlands

Hamburg-headquartered GARBE Industrial Real Estate GmbH is a leading European supplier of logistics and industrial real estate with assets under management of more than €10 billion, varying from large logistics hubs to warehouses, light industrial assets and data centres. GARBE provides services in the areas of fund management, investment management, asset management and property management, and is also active as a real estate developer and investor in sustainable energy sources. In 2020, the Dutch office of GARBE Industrial Real Estate was established in a response to continuous investor appetite and corresponding strong fundamentals of the Dutch logistics market. Since inception, the Dutch team has closed over €1 billion in transactions and has matured to one of the leading Dutch logistics real estate managers. The company offers a 360-degree approach to cover the full value chain of real estate services and is led by Managing Director Maurits Smit. GARBE Industrial Real Estate Netherlands currently manages a logistics portfolio valued at €1 billion with over 800,000 sqm under management and a further 150,000 sqm in the development pipeline.

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The fund represents an open-ended special AIF with fixed investment rules pursuant to Art. 284, German Capital Investment Act (KAGB), and must not be marketed to retail investors within the meaning of Art. 1, Sec. 19, No. 31, KAGB.

This fund represents an actively administrated investment fund whose management is not linked to a benchmark index. By subscribing shares, you will acquire an interest in the investment fund rather than acquiring the actual assets held by the fund (e. g. real estate assets) and purchased by INTREAL for the account of the fund.

The fund invests primarily in real estate and thus in illiquid assets. Depending on the circumstances, it may prove difficult to sell these, to the point where share redemptions may be subject to a delay or may have to be suspended altogether from time to time. For detailed information about the risks to which an investment in the fund is exposed, please see the Art. 307 document. The main risks are also identified in the key information document. If any details on individual financial instruments or issuers are disclosed, such disclosures are not intended as recommendation of certain financial instruments. The prospective performance of the fund also depends on the personal tax situation of a given investor and may be subject to change over time. Please note that this document neither represents nor substitutes for legal or tax advice.

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