

## METRO PROPERTIES SELLS SIX REAL ESTATE PROPERTIES IN SPAIN

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Düsseldorf, July 1, 2019 – METRO PROPERTIES, the real estate company of METRO AG, sold a portfolio of six properties of MAKRO Spain as part of sale-and-lease-back transaction. The portfolio was acquired by LaSalle Investment Management on behalf of French public service pension scheme ERAFP for €73 million. The transaction was closed in June 2019. Following the transaction, MAKRO Spain will remain the sole tenant of all six assets with a 15-year fixed lease term with extension options.

“We have in recent years continuously enhanced our relationship with the hospitality customers. The transaction shows the commitment of our company with the Spanish market where sectors such as tourism and hospitality are developing great performance and offering clear growth potential for our company”, said Peter Gries, CEO of MAKRO Spain.

The six stand-alone properties are located in the major tourist areas of Bilbao, Zaragoza, Badalona, Valencia, Alicante and Palma De Mallorca respectively, with each asset the dominant wholesale store in its respective city. Strategically located within semi-urban locations in well-established tourist destinations, the six assets cater predominantly to professional customers from the hotel, restaurant and catering sectors. The portfolio's catchment area attracts c.40 million overnight tourists per year, benefiting from the strength of Spain's tourism industry. In addition, c.10.1 million permanent inhabitants live within a 30 to 45-minute drive of the portfolio, representing almost 22% of Spain's total population.

Mathias Malzbender, Head of Separate Accounts for Continental Europe at LaSalle Investment Management, said: “This acquisition allows us to improve the sector and country diversification of the Fund. Given the prime locations of the assets and strong sales record of the stores to date, we are confident that the MAKRO portfolio will produce attractive long-term income, continuing the strong performance of the fund to date.”

“Our activities strictly follow the aim of increasing the value of METRO's real estate. This includes future-oriented investments in our locations, their sustainable development and sale & lease back transactions as long-term commitment. The sale of select assets from the real estate portfolio in Spain is one element of our global portfolio strategy. With LaSalle we have a partner, who shares our vision for the wholesale business”, explained Wolfgang Baumgartinger, Director Transactions METRO PROPERTIES.

Francesco Coviello, Head of Acquisitions for Central and Southern Europe at LaSalle said: “I am delighted that we have acquired this excellent portfolio of assets, based

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across Spain, a country delivering growth rates well above the Eurozone average. Furthermore, the logistics and warehousing sector is set to outperform given the thriving state of e-commerce in country. This is an excellent example of the strong network that we have in Spain where we are investing on behalf of a range of clients.”

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For this transaction, METRO PROPERTIES was advised by the consulting firms CBRE and Simmons & Simmons (legal advisory).

METRO is a leading international wholesale company with food and non-food assortments that specialises on serving the needs of hotels, restaurants and caterers (HoReCa) as well as independent traders. Around the world, METRO has some 24 million customers who can choose whether to shop in one of the large-format stores, order online and collect their purchases at the store or have them delivered. METRO in addition also supports the competitiveness of entrepreneurs and own businesses with digital solutions and thereby contributes to cultural diversity in retail and hospitality. Sustainability is a key pillar of METRO's business. METRO has been the sector leader in the Dow Jones Sustainability Index for the last four years. The company operates in 36 countries and employs more than 150,000 people worldwide. In financial year 2017/18, METRO generated sales of €36.5 billion. In September 2018 METRO AG initiated the divestment process for the food retail chain Real with its 34,000 employees. For more information, please visit [www.metroag.de](http://www.metroag.de)

METRO PROPERTIES is the real estate company of METRO AG, a leading international wholesale and food expert, operating in 36 countries and employing more than 150,000 people worldwide. The real estate company combines comprehensive wholesale and retail competence, highly developed real estate expertise and implementation capability. METRO PROPERTIES collaborates with local communities, business partners and selected investors to develop innovative and sustainable wholesale, retail and mixed-use concepts. On both the national and international level, METRO PROPERTIES pursues active and value-enhancing asset management. Business partners and customers receive competent support worldwide. Apart from its headquarters in Germany, the company has operations in Poland and Turkey. In other countries, the company is represented by regional management and the METRO team.

LaSalle Investment Management is one of the world's leading real estate investment managers. On a global basis, LaSalle manages approximately \$65 billion of assets in private and public real estate property and debt investments as of Q1 2019. LaSalle's diverse client base includes public and private pension funds, insurance companies, governments, corporations, endowments and private individuals from across the globe. LaSalle sponsors a complete range of investment vehicles including separate accounts, open- and closed-end funds, public securities and entity-level investments. For more information please visit <http://www.lasalle.com>, and [LinkedIn](https://www.linkedin.com/company/lasalle).

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