

## TOGETHER WITH METRO PROPERTIES, MAKRO PORTUGAL CASHES IN ON VALUE WITH SALE-AND-LEASEBACK OF LISBON- ALFRAGIDE ASSET

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Düsseldorf, 8 July 2021 – MAKRO Portugal, together with METRO PROPERTIES, the real estate arm of METRO AG, sold its Lisbon location in a sale-and-leaseback transaction. Purchaser of the company's administrative headquarters, including the store premises, in Lisbon-Alfragide (Portugal) is investment fund IMOFOMENTO, managed and represented by BPI Gestão de Ativos. The sales price was over 40 million Euros. MAKRO Portugal has secured operations for up to 30 years, including extension options.

David Antunes, CEO of MAKRO Portugal: "This transaction confirms the excellent results that MAKRO Portugal has achieved over the last few years, and during the pandemic period. This sale-and-leaseback transaction by METRO AG in the Portuguese market reaffirms the group's confidence in our country."

The sale of the asset in Portugal is part of METRO PROPERTIES' global portfolio strategy. The real estate company of METRO is involved in the entire life cycle of an asset. All activities strictly follow the aim of sustainably increasing the value of METRO's real estate portfolio. This includes investments in locations, their further development and, in select cases, sale-and-leaseback with a long-term commitment.

Jürgen Schwarze, CFO at METRO PROPERTIES, adds: "In Alfragide, we are now at the point in the real estate life cycle where we can realise value increases. The investor benefits both from METRO PROPERTIES' successful development of the location and from MAKRO Portugal, as a premium operator, remaining the chief occupant of the property."

The asset is located in Alfragide, Lisbon's main retail hub, comprising the MAKRO store and the administrative headquarters of the wholesaler in Portugal. In total, there are around 25,000 sqm of which approximately 21,000 sqm are dedicated for the store and the remaining 4,400 sqm for the office building.

JLL, a leading professional services firm that specializes in real estate and investment management, has been exclusively mandated to conduct the sale process. Fernando Ferreira, Head of Capital Markets at JLL describes the process: "It was very competitive, with the asset generating a lot of interest among investors. This is a very attractive investment opportunity, as it involves a long-term sale-and-leaseback transaction with a solid international company and market leader. Furthermore, the property itself has excellent characteristics and has been the target of continuous investment, being

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situated in a strategic commercial location in the Lisbon region.”

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On the other hand, BPI Asset Management benefits not only from the asset's location, but also from the permanence of MAKRO Portugal, which as premium operator remains the property's main occupier.

With this transaction, METRO ensures the location of the wholesaler's head offices in Alfragide, remaining the privileged destination for the professional clients of MAKRO Portugal and its employees in the future.

METRO is a leading international wholesale company with food and non-food assortments that specialises in serving the needs of hotels, restaurants and caterers (HoReCa) as well as independent traders. Around the world, METRO has some 16 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 also supports the competitiveness of entrepreneurs and independent 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 listed in the Dow Jones Sustainability Index for 7 consecutive years. The company operates in 34 countries and employs more than 97,000 people worldwide. In financial year 2019/20, METRO generated sales of €25.6 billion. For more information, please visit [www.metroag.de](http://www.metroag.de). In addition, in our online magazine [www.mpulse.de](http://www.mpulse.de), we also report on the things that affect our customers, employees, partners and suppliers – and the things that we do for them.

METRO PROPERTIES is the real estate company of METRO AG, a leading international wholesale and food expert, operating in 34 countries and employing more than 100,000 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.

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