

26.06.2019
PRESS RELEASE

Generali Real Estate and Poste Vita's joint venture further progresses with two major acquisitions in Berlin and Rome

Milan – A few months after the acquisition of Marienforum in Frankfurt am Main, Generali Real Estate and Poste Vita, in the framework of their joint venture aimed at co-investing in the European real estate sector, announce two additional major transactions in Berlin and Rome.

In Berlin, the two partners have agreed to acquire The Westlight, a major new 15-storey office development, from Barings, one of the world's largest diversified real estate managers, on behalf of institutional investors.

Currently under construction, The Westlight is located in the City West, one of city's prime office districts, directly opposite the Berlin Zoo and very close to the Gedächtniskirche.

The 60 metre-high building will shape the skyline with its distinctive and crystal-inspired architecture, and it will comprise 20,000 square metres of lettable space, with four large outdoor areas and an all-glass façade. The asset is targeting an LEED Gold certification.

The transaction is expected to be completed in 2020, upon completion of construction and the pre-letting of the spaces.

The buyer was advised by Mayer & Brown (legal), whilst JLL, Freshfields (legal) and King & Spalding (tax) acted for Barings.

Furthermore, Generali Real Estate and Poste Vita sealed the acquisition of a majority stake of the vehicle owning Parco Leonardo, a shopping centre located in South-Western Rome.

Opened in 2005, Parco Leonardo currently hosts over 180 stores over a commercial area (GLA) of approximately 62,000 smq. Due to its strategic position along the road connecting Rome to Fiumicino Airport, it attracts both the inhabitants of the nearby districts of Fiumicino and Ostia, as well as those from the Southwestern quadrant of the city of Rome.

Generali Real Estate and Poste Vita announced their strategic partnership in December 2018, with the goal to focus on co-investment opportunities in the European real estate sector.

GENERALI REAL ESTATE

Generali Real Estate S.p.A. is one of the world's leading real estate asset managers with around €30 billion of assets under management as of year-end 2018.

By managing a unique mix of historical and modern properties, Generali Real Estate has developed best-in-class skills in the fields of technological innovation, sustainability and urban development.

Generali Real Estate is part of the Generali Group, an independent Italian Group with a strong international presence. Established in 1831, it is among the world's leading insurers and it is present in 50 countries in the world, with a total premium income of more than €66 billion in 2018.

POSTE ITALIANE

The Poste Italiane Group is the largest service distribution network in Italy. Its activities range from letter and parcel delivery to financial and insurance services, payment systems and mobile telecommunications. With a history going back more than 150 years, a network of 12,800 post offices, a workforce of over 135 thousand, total financial assets of €510 billion and over 34 million customers, Poste Italiane is an integral part of Italy's social and economic fabric. Poste Vita is the Poste Italiane Group's insurance company founded in 1999. It provides life insurance, generating premium revenue of €17 billion in 2018.

Media Relations

Generali Real Estate

T +39 02 43531102


T +39 02 49931539

media@gre.generalirealestate.com

www.generalirealestate.com

www.generalirealestate.com

 Generali Real Estate

 Generali Real Estate SGR SpA