

ARDIAN

PRESS RELEASE



ARDIAN REAL ESTATE TO ACQUIRE "HEINEMANN BOGEN" OFFICE COMPLEX IN MUNICH-NEUPERLACH

With its fourth investment, Ardian Real Estate is actively pursuing its investment strategy to focus on core plus and value-added commercial property in key European cities

Frankfurt/Munich, December 20, 2017 – Ardian, a world-leading private investment house, has signed an agreement to acquire the "Heinemann Bogen" office complex in Munich's Neuperlach district from a fund managed by Corpus SIREO Real Estate Sireo, which is owned by Swiss Life Asset Managers. The parties agreed not to disclose the financial details of the transaction. The complex is easily accessible and has around 16,000 square meters of rented space and 228 parking spaces. This is the second transaction by the Ardian Real Estate Europe Fund (AREEF) in Germany and the fourth in Europe. Last year, Ardian Real Estate (founded in 2015 and Ardian's newest investment activity) had already acquired the KONRAD office complex in Munich Riem.

The "Heinemann Bogen" office complex was built in 1990 and was last renovated in 2013. The prominent complex consists of a main building that is connected to four office wings with five to six stories each. The natural stone façade, two tower-like semicircular structures above the entrances and a freestanding rental unit with a striking round glass front used as a restaurant space make it highly recognisable. The rental space offers tenants flexible and efficient floorplans for all office concepts in units per floor of approx. 460 square meters to 2,400 square meters. The office building is in a prestigious corner location at Schindlerplatz square, which is clearly visible from the directly adjacent "Neuperlach-Süd" station. Travel time to downtown Munich via the nearby S-Bahn (train) and U-Bahn (subway) connection takes about 20 minutes, and the A8 is just a few minutes away by car.

Neuperlach is a well-established office and services district in Munich. As a location, its character is shaped primarily by well-known companies in the high-tech and insurance industries with national and international operations, such as Siemens AG, BSH Bosch und Siemens Haushaltsgeräte, Allianz and Wacker Chemie. Many development projects – including residential, office and commercial properties – are now contributing further to the positive development of the Neuperlach location and continue to reflect its strong dynamic. The neighboring shopping center PEP in the center of Neuperlach will increase its space to a total of around 55,000 square meters with 135 stores by spring 2018. Once completed, the new district center with stores, apartments, a hotel and a daycare center will become an architectural highlight.

Bernd Haggemüller, Managing Director Real Estate at Ardian: "Munich is an attractive business location with a high quality of life, and the demand for commercial real estate is correspondingly high in this region. Therefore, we are pleased to gain a foothold in this attractive market with a second property already. As a core plus property, about 75% of the space in Heinemann Bogen has been leased to date, and additional floorspace is available in the short term for new or successor tenants. In view of the superb infrastructure to live and work in as well as the high demand for space, we see significant potential for the property's rental and value growth in coming years that we will support with our asset management expertise."

Further information about Heinemann Bogen is available at the following website:

www.heinemannbogen-muenchen.de

The transaction was advised by BNP Paribas Real Estate, Herbert Smith Freehills, Beiten Burkhardt and REC Partners.

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$66bn managed or advised in Europe, North America and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base.

Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world.

Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 490 employees working from twelve offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), North America (New York, San Francisco) and Asia (Beijing, Singapore). It manages funds on behalf of 610 clients through five pillars of investment expertise: Funds of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

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