

# ARDIAN

## PRESS RELEASE

### ARDIAN REAL ESTATE TO ACQUIRE LANDMARK MUNICH OFFICE COMPLEX

**Acquisition of “Wappenhalle”, Ardian Real Estate’s first investment, underscores its strategy to focus on core-plus and value added commercial property in key European cities**



**Frankfurt am Main / Munich, Germany. November 17, 2016** – Ardian, the independent private investment company, has signed an agreement to acquire the Wappenhalle office premises and business park complex in Munich from publity AG. The deal is the first investment made by Ardian Real Estate Europe Fund (AREEF), Ardian Real Estate’s new fund.

The acquisition of this high-profile office and business center, one of the city’s landmark sites, is the first investment made by Ardian Real Estate. The complex around the historic Wappenhalle (“Coat of Arms Hall”), which comprises 33,700 sqm of office space, 1,200 sqm of warehousing, and 544 parking spaces, is located directly opposite the new Munich convention and exhibition center in München-Riem, the city’s convention center district.

The modern high-grade office complex consists of the Wappenhalle, a listed building originally built in 1939 and extensively refurbished in 2002, and nine further office buildings. Up until 1992, Wappenhalle served as the arrivals hall of what was then Munich’s main airport, München-Riem. The site is 20 minutes from Munich’s main railway station, and just 25 minutes from Munich Airport, and is accessible by both subway and bus. It’s also situated close to Munich’s third-biggest shopping mall, the Riem-Arcaden. With a total of 24 firms renting space, the property has a diversified, long-term tenancy structure. Ardian Real Estate is planning to increase the value of this asset through active asset management.

The acquisition is in line with Ardian Real Estate’s investment strategy to focus on major cities in the Eurozone’s three largest economies, Germany, France and Italy, where Ardian already has an extensive background in direct private investment. Ardian Real Estate will target significant commercial property

assets – particularly office complexes and inner-city mixed-use units – which are worth on average more than €100 million, in the core-plus and value added segments.

Bertrand Julien-Laferrrière, Head of Ardian Real Estate, said: “This is Ardian Real Estate’s first investment, and so it is a significant moment. We completed this deal just three months after entering this segment in the German market, which is a great achievement. The office complex fits in perfectly with our investment strategy, which targets high-potential office real estate in the major cities of Europe’s core markets, and seeks to significantly enhance rental income through active asset management. With highly experienced senior teams based in Frankfurt, Paris and Milan, Ardian Real Estate is set to become a major player in Europe’s property market. We hope to announce additional acquisitions in some of the targeted large cities in France, Italy and Germany in the coming months.”

Bernd Haggemüller, Managing Director, Ardian Real Estate, added: “Munich is one of Europe’s most interesting real estate investment locations. The increasing number of companies setting up in the region serves to create strong long-term demand for commercial real estate in what is already a fiercely competitive market. That makes us all the more delighted to have been able to identify our first investment on a proprietary basis. The Wappenhalle is one of Munich’s landmark sites, and is a high-quality property offering great growth potential. We shall continue to seek out such core-plus buildings of this type, as well as value added real estate, in Europe’s top-tier cities.”

The parties will not be disclosing any financial details relating to the transaction.

NAI apollo acted as agent in this off-market transaction. Legal advice to Ardian was provided by Herbert Smith Freehills, and publicity AG was advised by CMS Hasche Sigle. Technical due diligence on behalf of Ardian was conducted by REC Experts.

## ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is an independent private investment company with assets of US\$60bn managed or advised in Europe, North America and Asia. The company, which is majority-owned by its employees, keeps entrepreneurship at its heart and delivers investment performance to its global investors while fuelling growth in economies across the world. Ardian’s investment process embodies three values: excellence, loyalty and entrepreneurship.

Ardian maintains a truly global network, with more than 430 employees working through twelve offices in Paris, London, Frankfurt, Milan, Madrid, Zurich, New York, San Francisco, Beijing, Singapore, Jersey, Luxembourg. The company offers its 560 investors a diversified choice of funds covering the full range of asset classes, including Ardian Funds of Funds (primary, early secondary and secondary), Ardian Private Debt, Ardian Buyout (including Ardian Mid Cap Buyout Europe & North America, Ardian Expansion, Ardian Growth and Ardian Co-Investment), Ardian Infrastructure, Ardian Real Estate and Ardian Mandates.

[www.ardian.com](http://www.ardian.com)

## ADVISORS TO THE TRANSACTION

**Ardian Team: Bernd Haggemüller, Matteo Minardi, Omar Fjer, Moritz Pohlmann**

Commercial: NAI apollo (Heike Krone, Johannes Stubenrauch)

Legal (Buy Side): Herbert Smith Freehills (Hans Thomas Kessler)

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