



Catella Asset Management Iberia advises real estate fund to enter Spanish office market by acquiring a 17 mln euros building in Barcelona

The real estate management company Catella Asset Management Iberia has closed the acquisition of an office building in Felipe II Street in Barcelona. The transaction, which has reached an investment volume of 17 million euros has been executed on behalf of the German fund "Sarasin Sustainable Properties - European Cities" managed by Catella Real Estate AG.

The Seller was an investment fund, established and managed on a discretionary basis by the Shaftesbury Asset Management Group, originally acquired the property from Telefónica in 2015. BNP Paribas Real Estate was the exclusive commercial advisor of Shaftesbury Asset Management Group on this transaction.

The property is an office building completely remodelled in 2018 and located in La Sagrera neighbourhood, located in the northwest area of Barcelona. La Sagrera, next to the thriving office area known as 22@ is undergoing a significant improvement of its urban infrastructure and will become a dominant communication hub in Barcelona.

The acquired building has a constructed area of more than 5,800m² distributed in basement, ground floor, three heights and terrace, and its current tenants are Telefónica and the digital marketing agency CPM.

Catella AM Iberia has acted as asset manager in all the process (identifying the investment opportunity, and negotiating and closing the purchase) of which has been the first operation of the "Sarasin Sustainable Properties - European Cities" fund in the Iberian Peninsula, and will be from now on in charge of asset managing the property.

Javier Hortelano, Managing Partner of Catella Asset Management Iberia, comments: "We are very happy to communicate our first investment in the office market in the Iberian Peninsula, a market that we consider truly attractive and in which we hope to continue active. We plan to continue with our investment program and hope to announce soon the closing of new transactions currently in execution. Our goal is to invest 300 million euros more over the next two years in different sectors such as residential, retail, offices and alternative (student residences, parking and others currently under study)."

PRESS RELEASE

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About Catella / Catella Asset Management Iberia

Catella is a leading finance group in property and alternative investments. The company was founded in 1987, has 29 offices across 15 countries with approximately 550+ employees. Through a Pan-European platform with global reach, Catella offers local expertise and customised services in property and alternative investments, primarily aimed at professional investors. Operations is divided into three business areas: Corporate Finance, Property Investment Management and Equity, Hedge and Fixed Income Funds. Total income LTM was SEK 2.3 billion and assets under management was SEK 202 billion (Q2, 2019). Catella is listed on Nasdaq Stockholm in the Mid Cap segment.

In Spain, the Group is present through two different business areas: Catella Asset Management Iberia (Catella AM) and Catella Property. Catella AM is a company that manages investments and real estate assets in Spain and Portugal mainly on behalf of funds managed by the company itself, as well as for Spanish and foreign institutional investors. The company is focused in the acquisition and development of real estate assets for residential and commercial use. www.catella.com/en/Spain/AssetManagement/

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Catella is a leading specialist in property investments and fund management, with operations in 15 countries. The group has assets under management of approximately SEK 200 billion. Catella is listed Nasdaq Stockholm in the Mid Cap segment. Read more online at catella.com.