

European Logistics Markets 2022/2023

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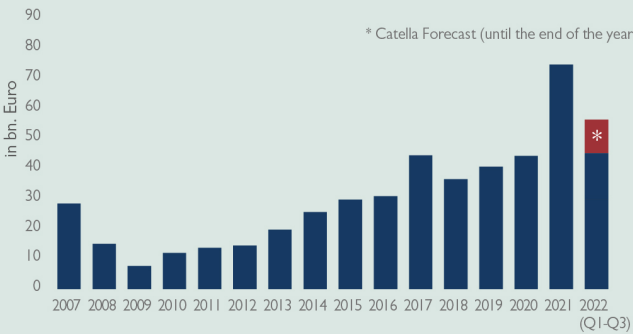
Logistics real estate – solid growth market

In the face of the current political and economic volatility in Europe, the market for logistics real estate continues to be dynamic and crisis-resistant. It is true that here, too, trees no longer automatically grow to the sky, especially as the significant changes in financing conditions are highlighting the limits of automatic growth. For this reason, in the current HY 2022 reporting period, we were able for the first measure appreciable rental stagnation and rising yields in some of the 115 locations and regions we examined in Europe. Investor interest in the asset class remains very high, especially as the fundamental indicators for transport, traffic and logistics services continue to point to above-average sector growth. Nevertheless, the majority of investors surveyed by us expect cautious repricing. The market for logistics real estate therefore remains interesting for investors with a robust sense of opportunity.

GERMANY		Prime yield, %	Prime rent €/sqm/month
A	Berlin	3.10	7.50
B	Bremen	3.90	4.85
C	Regensburg	4.00	5.60
D	Dresden	4.20	5.40
E	Duisburg	3.90	5.60
F	Erfurt	4.20	4.60
G	Hamburg	3.30	6.90
H	Hanover	3.70	5.40
I	Koblenz	4.50	4.70
J	Cologne	3.50	6.20
K	Leipzig	3.60	4.90
L	Magdeburg	4.50	4.50
M	Kassel	4.40	4.80
N	Munich	3.10	7.90
O	Munster/Osnabruck	4.20	4.80
P	Nuremberg	4.00	5.90
Q	Freiburg	4.10	6.00
R	Dortmund	4.20	5.40
S	Frankfurt	3.20	7.10
T	Mannheim/Heidelberg	4.40	5.60
U	Saarbrucken	5.00	4.60
V	Augsburg/Ulm	4.10	5.80/5.20
W	Stuttgart	3.50	7.20
X	Wurzburg	4.90	5.20
Y	Dusseldorf	3.30	6.50

THE NETHERLANDS		Prime yield, %	Prime rent €/sqm/month
1	Utrecht	4.70	6.40
2	Arnhem	5.00	5.00
3	Nijmegen	5.10	5.00
4	Tilburg	4.60	5.20
5	Eindhoven	4.60	5.40
6	Venlo	4.50	5.20
7	Venray	5.10	5.00
8	Amsterdam Schiphol	4.50	7.75
9	Port of Amsterdam	5.00	5.90
10	Rotterdam - Maasvlakte	5.00	6.50
11	Rotterdam - Distroort	4.50	6.50

Volume European Industrial/Logistics Market



>10,000 >5,000 >1,000 >100 <100

Definition of prime yield:

Prime yield equals the yield for a property of the highest quality specification in a prime location within the area. The property should be 100% let at market rent at the time, to blue-chip tenants, with a typical lease term for prime property within that market. The yield should reflect net income received by an investor, expressed as the percentage of the total capital value plus expected acquisition costs.

Definition of prime rent:

Prime rent represents the top open-market rent that can be achieved for a logistics unit (sqm.) per month. The unit itself has to be of the highest quality and be located at the best location of the local market.

About Catella

Catella is a leading specialist in property investments and fund management, with operations in 13 countries. The group has over EUR 13 billion in assets under management. Catella is listed on Nasdaq Stockholm in the Mid Cap segment. Read more at catella.com.

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