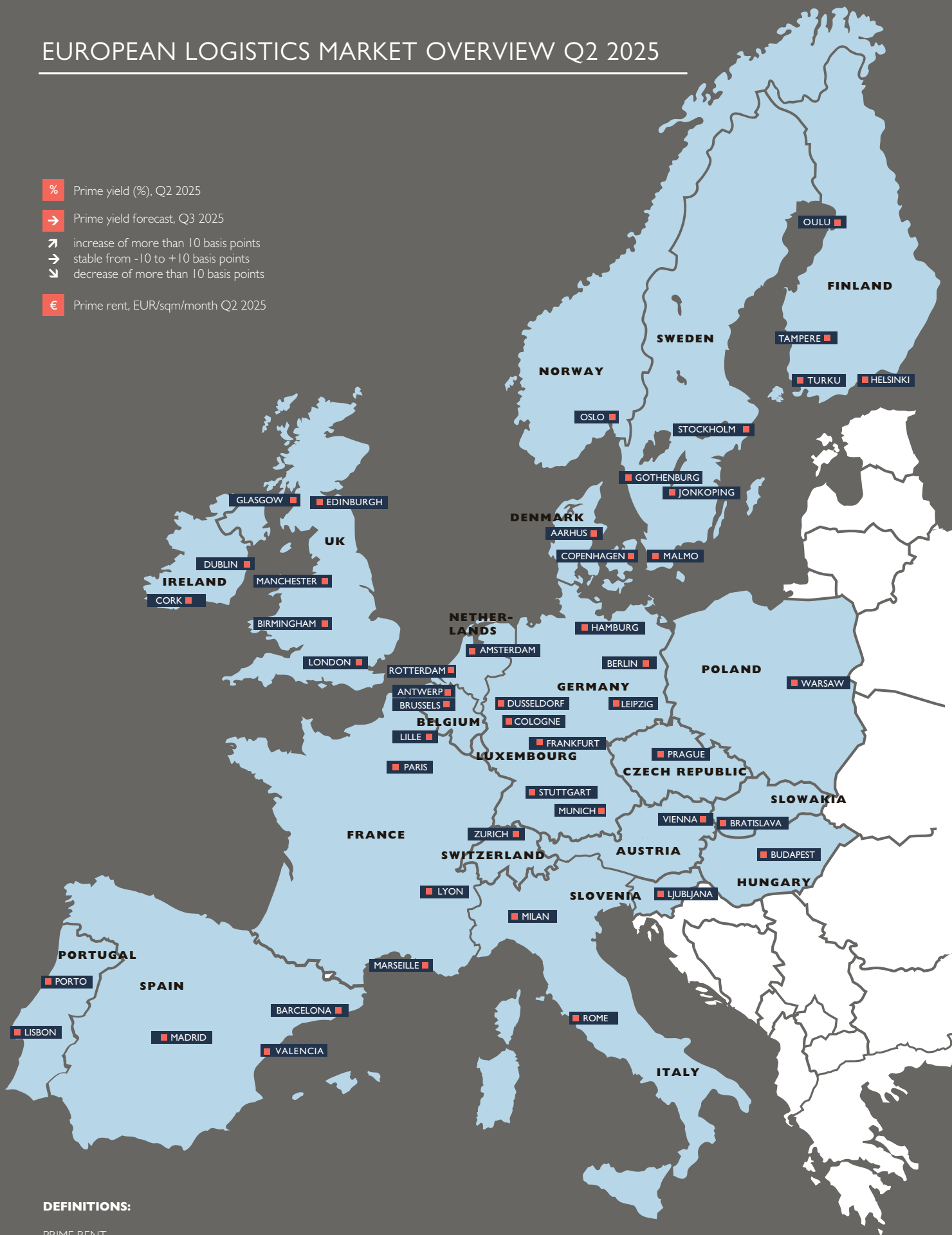


EUROPEAN LOGISTICS MARKET OVERVIEW Q2 2025



- % Prime yield (%), Q2 2025
- ➔ Prime yield forecast, Q3 2025
- ↗ increase of more than 10 basis points
- ➡ stable from -10 to +10 basis points
- ↘ decrease of more than 10 basis points
- € Prime rent, EUR/sqm/month Q2 2025



DEFINITIONS:

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

PRIME YIELD
Prime yield equals the net 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.

SOURCES:
Catella, PMA, yanport, Real Estate Pilot, idealista, Statistics Sweden, Statistics Norway

	%	€
AUSTRIA		
Vienna	➔ 5.25	€7.00

BELGIUM		
Antwerpen	➔ 4.90	€5.65
Brussels	➔ 5.00	€6.25

CZECH REPUBLIC		
Prague	➔ 5.10	€7.50

DENMARK		
Aarhus	➔ 5.25	€5.75
Copenhagen	➔ 5.00	€8.65

FINLAND		
Helsinki	➔ 5.80	€9.80
Oulu	➔ 8.25	€7.30
Tampere	➔ 7.75	€6.80
Turku	➔ 7.75	€6.30

FRANCE		
Lyon	↘ 4.80	€5.65
Marseille	↘ 4.90	€5.35
Paris	➔ 4.70	€7.00
Lille	↘ 5.05	€5.10

GERMANY		
Berlin	↘ 4.40	€7.50
Cologne	➔ 4.40	€7.80
Dusseldorf	➔ 4.40	€8.00
Frankfurt	➔ 4.40	€8.20
Hamburg	➔ 4.30	€8.10
Leipzig	➔ 4.80	€5.50
Munich	↘ 4.30	€10.20
Stuttgart	➔ 4.60	€8.50

HUNGARY		
Budapest	↘ 6.35	€5.50

IRELAND		
Cork	➔ 6.05	€10.50
Dublin	➔ 5.00	€11.25

ITALY		
Milan	➔ 5.50	€5.85
Rome	➔ 5.70	€5.65

LUXEMBOURG		
Luxembourg	➔ 5.25	€7.50

	%	€
NETHERLANDS		
Amsterdam	➔ 4.75	€9.15
Rotterdam	➔ 5.75	€8.75

NORWAY		
Oslo	➔ 5.50	€15.50

POLAND		
Warsaw	↘ 6.00	€5.75
Wroclaw	↘ 6.55	€4.50

PORTUGAL		
Lisbon	➔ 5.65	€5.25
Porto	➔ 6.00	€5.50

SLOVAKIA		
Bratislava	➔ 6.75	€5.35

SLOVENIA		
Ljubljana	↘ 8.75	€6.70

SWITZERLAND		
Zurich	➔ 4.30	€16.50

SPAIN		
Barcelona	➔ 4.80	€8.75
Madrid	➔ 5.00	€6.75
Valencia	➔ 5.65	€5.20

SWEDEN		
Gothenburg	➔ 4.85	€8.20
Jonkoping	➔ 5.50	€5.20
Malmo	➔ 5.15	€6.50
Stockholm	➔ 4.85	€8.95

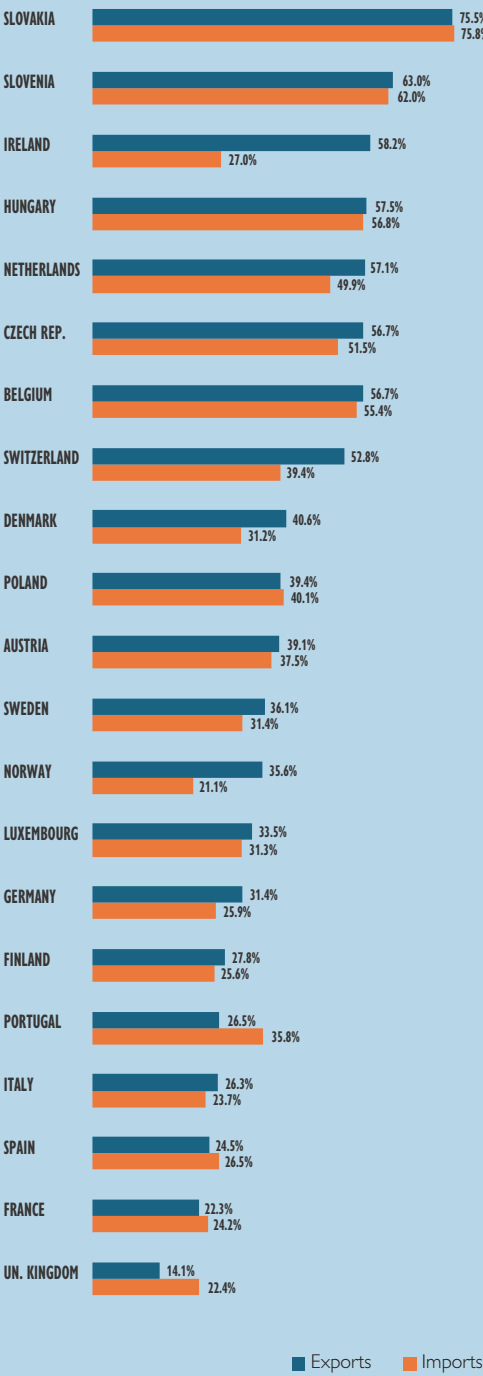
UNITED KINGDOM		
Birmingham	➔ 5.00	€11.65
Edinburgh	➔ 6.25	€8.65
Glasgow	➔ 6.25	€9.20
London	➔ 4.60	€27.50
Manchester	➔ 5.15	€11.35

AVERAGE		
	➔ 5.42	€8.10

ABOUT CATELLA
Catella is a leading specialist in property investments and fund management, with operations in 12 countries. The group has over EUR 14 billion in assets under management. Catella is listed on Nasdaq Stockholm in the Mid Cap segment.

Read more at catella.com

EXPORTS AND IMPORTS OF GOODS IN % OF GDP IN 2024



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