



## Catella Real Estate AG acquires first property in Barcelona for its sustainable fund.

The sustainability fund "Sarasin Sustainable Properties - European Cities" initiated by Catella Real Estate AG has completed its first acquisition of an office building in Barcelona in Carrer de Felipe II. The seller was a fund of Shaftesbury Asset Management, which acquired the property from Telefónica in 2016.

The office property, which was renovated in 2018, is located in the northwest of the city in the La Sagrera district. The location benefits from the emergence of one of the most important urban infrastructure projects, the expansion of a new traffic hub with express train connections in the immediate vicinity. At the same time, the city is planning to redesign the surrounding area to make it more attractive for pedestrians, cyclists and public transport. With a green link to the Plaça de les Glòries, the location will benefit even more from its proximity to the "22@" submarket.

Built in 1961 and renovated in 2018, the four-storey property has a rental area of around 5,800 m<sup>2</sup> and is fully let to two users. The main tenant is the marketing agency CPM with around 70% of the rental space.

"Sarasin Sustainable Properties - European Cities" is a product of Catella Real Estate AG in cooperation with Bank J. Safra Sarasin AG. The fund is geared specifically to the needs of institutional investors in Switzerland, Austria and Germany. The fund invests at least 75% of its assets in commercial real estate with a focus on office and retail properties. Every building must comply with Bank Sarasin's sustainability standards.

The acquisition in Barcelona was the first joint transaction between Catella Real Estate AG and Catella Asset Management Iberia. Catella AM Iberia advised on the acquisition process and will also take over the asset management of the property.

"We are very pleased about the successful conclusion and the very good cooperation with our Spanish colleagues. Together we want to continue our investment activities on the Iberian Peninsula, a market that we consider to be sustainably attractive," says **Axel Bertram, Portfolio Manager of SSP - European Cities at Catella Real Estate AG.**

Catella Real Estate AG was advised on the transaction by CMS, Hogan Lovells, KPMG and Artelia.



## 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 it is focused in the acquisition and development of real estate assets for residential and commercial use. [www.catella.com/en/Spain/AssetManagement/](http://www.catella.com/en/Spain/AssetManagement/)

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