

European Logistics Markets 2022

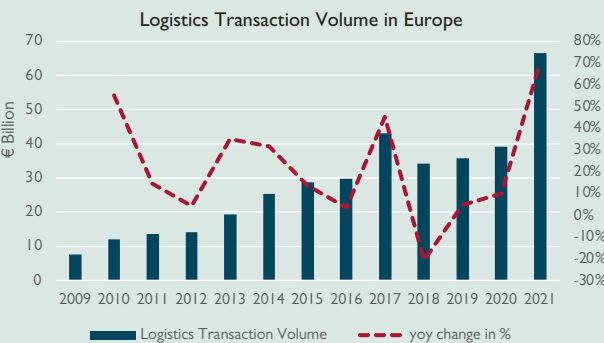
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Logistics Properties - risk on the doorstep?

In the second year of the pandemic, the market for logistics proved to be dynamic and crisis-resistant. Rising rental prices and falling prime yields can be observed in almost all European logistics regions. However, the sustained investor interest in the asset class is being met by a changed geopolitical situation in Europe. This leads to a risk assessment, especially in the CEE/SEE countries. We expect a reorganisation of the logistics geography in the next 6 months. It is not without a reason that we included Hungary, Slovenia and Slovakia in our analysis, since the Eastern European markets will become increasingly important. Overall, the logistics sector remains a growth industry.

GERMANY	Prime yield, %	Prime rent €/sqm/month
A Berlin	3.00	7.30
B Bremen	3.50	5.00
C Regensburg	3.90	5.80
D Dresden	3.90	5.40
E Duisburg	3.25	5.50
F Erfurt	3.70	4.70
G Hamburg	3.30	6.50
H Hanover	3.50	5.30
I Koblenz	4.20	4.90
J Cologne	3.15	6.00
K Leipzig	3.50	4.90
L Magdeburg	3.60	4.70
M Kassel	4.10	5.20
N Munich	3.10	7.50
O Munster/Osnabruck	3.50	5.00
P Nuremberg	3.70	6.10
Q Freiburg	4.40	6.00
R Dortmund	4.00	5.30
S Frankfurt	3.40	7.00
T Mannheim/Heidelberg	3.90	5.60
U Saarbrücken	4.50	4.50
V Augsburg/Ulm	3.90	6.00
W Stuttgart	3.40	7.10
X Würzburg	4.70	4.80
Y Düsseldorf	3.05	6.30

THE NETHERLANDS	Prime yield, %	Prime rent €/sqm/month
1 Utrecht	3.70	6.10
2 Arnhem	4.00	4.70
3 Nijmegen	4.00	4.70
4 Tilburg	3.50	4.90
5 Eindhoven	3.80	5.20
6 Venlo	3.20	4.90
7 Venray	4.00	4.70
8 Amsterdam Schiphol	3.40	8.00
9 Port of Amsterdam	4.00	5.70
10 Rotterdam - Maasvlakte	4.20	4.50
11 Rotterdam - Distroport	3.70	6.00



>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 14 countries. The group has EUR 12 billion in assets under management. Catella is listed on Nasdaq Stockholm in the Mid Cap segment.

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