

PRESS RELEASE

Redevco acquires a majority stake in redos as a first step towards creating a pan-European retail warehouse park platform

- **Acquisition is aligned with Redevco's mission to be a trusted partner in creating more sustainable and liveable cities**
- **Redevco's assets under management (AuM) increase from €6.7 to almost €10 billion**
- **redos to maintain operational independence and senior leadership to remain in place**

Amsterdam, May 3, 2022 – Redevco, one of Europe's largest privately-owned real estate investment managers*, has acquired a majority stake in redos, the Hamburg-based large-scale retail and urban logistics property investment specialist.

Founded in 2004, redos has a strong reputation in Germany as a trusted operator of retail warehouse parks and convenience retail sites. In addition, redos has a growing urban logistics business which allows for an integrated approach to servicing urban areas.

The acquisition strengthens Redevco's market position, especially in the highly attractive and resilient retail park segment and boosts its assets under management (AuM) from €6.7 billion to approximately €9.7 billion.

Andrew Vaughan, CEO Redevco: "Through the acquisition of redos, we are significantly growing our assets under management and the ability to realise our mission to help cities and urban areas become more sustainable and liveable. The acquisition of such a stellar performer in Germany provides Redevco with an excellent foundation to create a pan-European retail warehouse park platform, and a springboard into urban logistics."

redos will retain its operational independence and experienced senior leadership, including CEO Oliver Herrmann, who remains as minority shareholder, and CFO Carsten Wimmer.

Oliver Herrmann, CEO redos: "We are delighted to team up with Redevco as we share the same vision and values. Both companies put sustainability at the forefront of our strategies to be a driver for positive change in the respective areas we focus on. Joining forces by combining our expertise in large-scale retail and urban logistics properties in the German market with Redevco's international scale, long-term approach, and financial power, significantly strengthens our leading position in the retail park arena and provides a solid basis for future growth in close cooperation with our existing investor clients."

Growth & diversification

In 2020 Redevco embarked on an ambitious expansion programme to grow and diversify its portfolio to around €10 billion as a means of helping cities and urban areas become more sustainable and liveable. In addition to further opening up its pan-European investment platform to like-minded investors Redevco also looks at alternative ways to grow, including third party asset management mandates and acquisitions of companies and their portfolios.

Herman Jan Faber, Head of Business Development Redevco: "Our acquisition of redos is an important first milestone in our growth strategy, focused squarely on cities and urban areas. Through redos' complementary capabilities we can extend our investment offering across different sectors. Redevco's acquisition of redos is just the first step, and we are actively looking at potential joint venture opportunities and further acquisitions, in line with our strategy and mission."

Redevco was advised on this transaction by financial advisor PWC and legal and tax advisor Clifford Chance. redos was supported by M&A advisors Pestlin & Co., and legal advisor REIUS Rechtsanwälte, Hamburg.

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About Redevco:

Redevco, part of COFRA Holding AG, is a real estate investment management company* with a clear focus on vibrant places across Europe. As the trusted partner in creating more sustainable and liveable cities and urban areas, we invest in properties with a view to developing future-proof buildings in dynamic urban locations where people want to live, work and play. Our specialist investment strategies, local real estate knowledge and the scale of our pan-European platform enable us to create value for both our investor clients and occupiers. Our highly experienced professionals purchase, develop, let, and manage properties, ensuring that the portfolios optimally reflect the needs of our clients. We believe in long-term investments where quality and sustainability are key. We have 262 assets under management with a total portfolio value of about €6.7 billion.

* Redevco is not licensed or registered in the EEA for the provision of regulated portfolio management services.

About redos

The redos Group, headquartered in Hamburg, is one of the leading independent retail property specialists, focussing on the areas of investment, asset management, fund management, redevelopment, leasing, and advisory business. As an investor and active asset manager, the company covers the entire value chain for large-scale retail properties – for hybrid and conventional shopping centres, retail parks and hypermarkets. redos serves all risk classes and offers every type of investment vehicle for institutional investors. In addition to acting as a co-investor, the company has excellent tenant access and extensive revitalisation expertise. redos can look back on a long track record in the field of restructuring and value optimisation. The retail property specialist currently manages a retail real estate portfolio worth around €3.2 billion at 104 locations throughout Germany. redos manages a total of more than 1.382 million m² of rental area. With its property database ROB, the company has access to detailed information on around 18,000 retail locations throughout Germany.

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