

PRESS RELEASE

Warsaw, 15th May 2023

GRIFFIN CAPITAL PARTNERS AND MADISON INCREASE ACTIVITY IN GERMANY AND DISPOSE OF ANOTHER LOGISTICS ASSET

International Industrial Properties (IIProp), a growing logistics platform focused on investing in industrial and logistics space in key European markets, owned by Madison International Realty and Griffin Capital Partners, sold a single let logistics property in Germany. This is the company's second transaction in Germany, following its first portfolio sale in June 2022.

The fully-let property encompasses a total area of 13,927 sqm of GLA in Baden-Württemberg region, city of Neuenburg am Rhein. The project is located next to the A5 highway, which provides connectivity to the metropolitan areas of Basel, Freiburg, Strasbourg, and Stuttgart, and is part of the Upper Rhine logistics hub

Nebil Senman, Co-Owner and Managing Partner at Griffin Capital Partners, says: *“We see Germany as a key market in our international expansion. After the multiple successes of our pure Polish logistics platform - ELI, we have decided to expand our operations to other European markets and have acquired multiple logistics developments in Germany, France, the Netherlands, Austria, Italy and Spain. Despite the challenging market environment, the disposal of the logistics park marks another successful transaction in Germany this year, our third within less than 18 months. Beginning in 2023, we have expanded our German footprint by originating a deal and acquiring the majority stake in the Berlin based residential and office developer – Bauwert AG, together with Wing.”*

The logistics park in Neuenburg is a single-let property anchored by Hornbach Baumarkt AG, which operates DIY megastores in Germany and DACH region. The asset handles the distribution network of the tenant Swiss retail chain. The investment was developed in compliance with modern environmental standards – the DGNB Gold Standard certification procedure is currently underway. Besides the green certificate, the warehouse enjoys enhanced sustainable solutions such as low-emission photovoltaic systems, greenery on the roof, a rainwater recycling system, and electric vehicle charging stations.

Diana Shieh, Managing Director at Madison International Realty, adds: *“We are delighted that together with our long-time partner Griffin we were able to complete another transaction in the European logistics market. We believe that in the coming months we will capitalize further on our successful cooperation by delivering state-of-the art, sustainable logistics properties in the key European markets.”*

Maciej Dyjas, Co-Owner and Managing Partner at Griffin Capital Partners, comments: *“Logistics still stands at the core of our business. Despite an uncertain and challenging macroeconomic environment, there is still significant demand for quality warehouse space in prime locations. Our IIProp expansion is based on this very premise. The disposal of the Neuenburg am Rhein project is yet another testament to our ability to deliver a blue chip prime asset covenant that attracts core capital at an excellent price point despite volatile market conditions.”*

Griffin Capital Partners Sp. z o.o.
00-581 Warsaw, Litewska 1,

District Court for the capital city of Warsaw in Warsaw, 12th Commercial Division of the National Court Register
KRS number 0000906693, NIP 7011040248, REGON 389246426, share capital PLN 5,000.00

Tel. (22) 21 21 940, www.griffin-cp.com

Przemysław Czuk – Member of the Management Board, Monika Kaczmarek – Member of the Management Board

About Griffin Capital Partners

Griffin Capital Partners is the largest privately-owned investment and asset manager in private equity and real estate in CEE, and the region's most active and innovative investor. It is a recognised private equity and real estate leader, originating and introducing innovative concepts and formats to the market. The strategy is to start platform companies from scratch or acquire and develop them to become best-in-class market leaders. This is achieved by implementing appropriate strategies and strong management teams to build their value through organic growth, transforming them into market leaders. Griffin invests on behalf of both its owners and its renowned international investors. The gross asset value of Griffin-managed investments across sixteen actively managed and three sourced and passively held different platforms exceeds €8 billion, with a total invested equity of over €3.5 billion.

About Madison International Realty

Madison International Realty is a leading liquidity provider to real estate investors worldwide. Madison provides equity capital for real estate owners and investors seeking to monetize embedded equity, to replace capital partners seeking an exit and to recapitalize balance sheets. The firm provides equity for recapitalizations, partner buyouts and capital infusions; and acquires joint venture, limited partner and co-investment interests as principals. Madison invests in secondary transactions and focuses on existing properties and portfolios in the U.S., U.K., and Europe. Madison has offices in New York, London, Amsterdam, Luxembourg, Los Angeles and Frankfurt, where the firm operates under the name of Madison International Realty GmbH.

About IIPROP

International Industrial Properties (IIPROP) is a growing logistics platform focused on investing in industrial and logistics space in key European markets. The platform is developed in partnership with Panattoni, a leading developer of industrial real estate in Europe & US. In 2021, the platform expanded across multiple European economies, securing first projects in the Netherlands and Poland, in parallel to expansion in the already established markets of Germany and Spain. IIPROP's current portfolio comprises 11 projects in key logistics hubs in Austria, France, Germany, Italy, Netherlands, Poland and Spain. The total estimated GLA of IIPROP's secured projects amounts to ca. 430,000 sqm, out of which almost 130,000 sqm stands for stabilized assets. Future projects are strategically sourced within established Western European markets. IIPROP is owned by Madison International Realty and Griffin Capital Partners.

For further information:

Griffin Capital Partners

Ewa Gawron-Jasińska
Marketing & PR Manager
Email: egawron-jasinska@griffin-cp.com
Phone: +48 696 244 235

Madison International Realty

Richard Sunderland/Claire Turvey (Europe), FTI Consulting Inc
Email: madison@fticonsulting.com
Phone: +44 (0)203 727 1000

Michelle Manoff (US), Rubenstein Public Relations

Email: mmanoff@rubensteinpr.com
Phone +1 212-805-3051

Griffin Capital Partners Sp. z o.o.
00-581 Warsaw, Litewska 1,

District Court for the capital city of Warsaw in Warsaw, 12th Commercial Division of the National Court Register
KRS number 0000906693, NIP 7011040248, REGON 389246426, share capital PLN 5,000.00

Tel. (22) 21 21 940, www.griffin-cp.com

Przemysław Czuk – Member of the Management Board, Monika Kaczmarek – Member of the Management Board