

PRESS RELEASE

Warsaw, 12th October 2023**IIPROP SELLS A LOGISTICS ASSET IN SPAIN TO HANSAINVEST REAL ASSETS**

International Industrial Properties (IIProp), a growing logistics platform focused on investing in industrial and logistics assets in key European markets, owned by Madison International Realty and Griffin Capital Partners, has successfully closed yet another transaction. HANSAINVEST Real Assets, an asset- and investment manager has purchased from IIProp a built-to-suit (BTS) logistics property in Murcia, Spain.

IIProp's sold a BTS asset with a total GLA of 46,600 sqm to HANSAINVEST Real Assets, a Pan-European asset and investment manager. The asset offers outstanding connectivity and prominence, situated adjacent to the A7 highway, an integral component of the Mediterranean transit corridor connecting Spanish and Portuguese ports with continental Europe. This transaction proves that the Spanish warehouse market, owing to its well-developed infrastructure and still relatively low vacancy rates, remains very attractive to investors.

Maciej Dyjas, Co-owner and Managing Partner at Griffin Capital Partners, says: *"It is great that HANSAINVEST Real Assets has a lot of confidence in us. This transaction demonstrates that tailor-made logistic facilities are desirable assets, and interest in this market segment remains strong. IIProp's core business is to deliver high-end logistics assets, and we intend to continue strengthening our presence in key European markets."*

Nebil Senman, Co-owner and Managing Partner at Griffin Capital Partners, adds: *"This transaction is an example of excellent cooperation, where each party shares the same goal - to create a win-win situation. Congratulations to our team and partners, who once again have proven themselves as champions in their field. At IIProp, we remain active in the European markets, and I am confident our team will succeed again."*

The BTS facility in Murcia is fully let under a long-term agreement to a logistics company.

Maximilian Sauermann, Vice President, Investments at Madison International Realty, comments: *"The sale of the Spanish property is the latest example of the effectiveness of Madison's partnership with Griffin Capital Partners and our shared business strategy for IIProp -- to generate performance while delivering high-quality logistics assets. All parties involved should be extremely proud and pleased with this strategic transaction which we believe reflects the strength of the European market and the attractive infrastructure opportunities it presents."*

The facility has obtained a "Very Good" BREEAM certification, which will be supported by environmentally friendly features such as solar panels, electric vehicle charging stations, electric bike and scooter outlets, dedicated bicycle parking, and a bee sanctuary.

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

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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. 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.

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 & U.S. 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 9 projects in key logistics hubs in the Netherlands, Austria, France, Italy, Poland and Spain. The total estimated GLA of IIPROP's secured projects amounts to ca. 405,000 sqm, out of which almost 150,000 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.

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