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LaSalle acquires Fulfilment Centre in Verona, Italy, on behalf of Encore+

Verona (14 February 2021) – LaSalle Investment Management (“LaSalle”), the global real estate investment manager, has acquired Verona DC1, a fulfilment centre located in Verona, Italy, a centre of strategic importance connecting northern and southern Europe. The asset was acquired on behalf of Encore+, LaSalle’s flagship pan-European fund, from DeA Capital Real Estate SGR, through Fondo Logita, on behalf of SEGRO European Logistics Partnership (“SELP”).

The state-of-the-art e-commerce distribution hub was built in 2019 by Vailog (a SEGRO Group Company) and comprises a lettable area of 128,000 sqm split across a ground floor area, mezzanine spaces and office and service areas. Built to the highest environmental and technology standards, the hub achieved a DGNB Platinum level certification, which recognises the environmental, economic, sociocultural, functional and technical quality of assets.

The distribution hub is situated within the economic powerhouse belt of northern Italy, which serves as a strategic gateway to the southern European market. Located in Verona, the hub benefits from excellent links to road networks connecting to France and Austria, as well as access to the European route E45, the longest



north-south route in Europe. Italy has the second largest manufacturing industry in Europe and its logistics market enjoys strong fundamentals and growth prospects, due to the expected doubling of e-commerce penetration in the country by 2024.

The asset is leased to the Italian subsidiary of one of Europe's leading online fashion retailers. As a major market player, the company has demonstrated sustained commitment to the centre by installing advanced automation and sortation systems at the site, alongside agreeing a long-term tenancy agreement.

David Ironside, Fund Manager for Encore+ at LaSalle, said: "Verona DC1 further increases the exposure of Encore+ to the fast-growing European logistics market. The transaction comes at an opportune moment as we continue to enhance our portfolio by identifying strategic assets that sustain strong and stable returns for our investors."

Francesco Coviello, Head of Transactions for Southern & Central Europe at LaSalle, added: "This logistics asset is truly best-in-class, with outstanding ESG credentials in a market with compelling fundamentals. This latest addition to the portfolio comes off the back of recent successful acquisitions undertaken on behalf of Encore+ across continental Europe. We look forward to continuing to grow our exposure to exceptionally attractive logistics assets."

LaSalle was advised on this transaction by K&L Gates (legal), Studio Pirola (tax), JLL (buy-side advisory) and SPI Italia (technical and sustainability advice).

SELP was advised by Apollo & Associati (legal), Nephos and CBRE (technical), CBRE (sell-side advisory) and KPMG (tax).

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About LaSalle Investment Management | Investing today. For tomorrow.

LaSalle Investment Management is one of the world's leading real estate investment managers. On a global basis, we manage approximately \$77 billion of assets in private equity, debt and public real estate investments as of Q3 2021. The firm sponsors a complete range of investment vehicles including open- and closed-end funds, separate accounts and indirect investments. Our diverse client base includes public and private pension funds, insurance companies, governments, corporations, endowments and private individuals from across the globe. For more information please visit www.lasalle.com and LinkedIn.

Investing today. For tomorrow.

About Encore+



Encore+'s investment strategy is to acquire properties in the best European markets and to create value through active management of its properties. Encore+ is among the top-ranked funds in the MSCI Investment Property Databank (IPD) Pan-Europe Property Funds Index (PEPFI).