

BNP PARIBAS JOINS COIMA IN THE DIAMANTE TOWER FUND

- *The fund's term has been extended to 2048, while the lease for 100% of Diamante Tower has been extended to 2038.*
- *The partnership between BNP Paribas Group in Italy and COIMA continues to expand, building on a collaboration that began in 2015 with the acquisition of the historic headquarters in Piazza San Fedele.*
- *Porta Nuova continues to strengthen its position as Italy's leading business district, home to more than 50,000 professionals and over 100 companies across all major industries.*

Milan, 2 July 2026 – **BNP Paribas**, the European leader in banking and financial services, and **COIMA SGR ("COIMA")**, a leading investment, development and management platform for institutional real estate assets, announce BNP Paribas' co-investment alongside the COIMA-managed Porta Nuova Varesine Fund in the ownership vehicle of Diamante Tower in Milan's Porta Nuova district, which has served as the bank's Italian headquarters since 2016.

The partnership between BNP Paribas and COIMA is being further strengthened through a long-term commitment that includes extending the term of the fund owning Diamante Tower until 2048 and the lease agreement between BNP Paribas and the ownership vehicle until 2038.

This transaction reflects BNP Paribas Group's long-term strategic commitment to Italy, reaffirming the country as one of its four domestic markets in Europe, alongside France, Belgium and Luxembourg. BNP Paribas in Italy comprises 14 companies operating as leading players across banking, bancassurance, Corporate & Institutional Banking, asset management, consumer finance, factoring, leasing, real estate, corporate fleet management and sustainable mobility. Together, they serve approximately six million customers and employ more than 15,600 people.

The **collaboration between BNP Paribas and COIMA** in the reorganisation of the Group's real estate portfolio began in 2015, when Fabio Gallia, then Head of BNP Paribas in Italy, completed a simultaneous agreement under which COIMA acquired the Group's historic headquarters in Piazza San Fedele, Milan, while BNP Paribas entered into a lease for its new headquarters at Diamante Tower. The agreement announced today further reinforces the successful partnership built over the past decade and sends a strong market signal confirming Porta Nuova's continued evolution as a leading district for innovation, sustainability and business.

Since the completion of its first phase of urban regeneration under COIMA's coordination and management, **Porta Nuova** has continued to grow steadily. Today, the district – the first in the world to achieve both LEED® and WELL® for Community certifications – hosts **more than 50,000 professionals and over 100 companies** spanning a broad range of industries, while maintaining virtually full occupancy. Porta Nuova now accounts for approximately **20% of Milan's office leasing market**, with asset values in line with prime capitalization rates, confirming the attractiveness of Milan's office market amid sustained demand from institutional occupiers and international investors, as also reflected in the district's continued dynamism.

The transaction was completed through the contribution of Diamante Tower – an asset **valued at more than €400 million** – from the Porta Nuova Varesine Fund to the Porta Nuova Diamond Fund, alongside BNP Paribas' co-investment. BNP Paribas Real Estate and BNP Paribas CIB Italy acted on the transaction within their respective areas of expertise.



Designed by the international architectural firm Kohn Pedersen Fox, **Diamante Tower** is one of the most iconic landmarks of Milan's skyline, distinguished by its faceted design inspired by the shape of a diamond. Standing approximately **140 metres tall, with more than 30 above-ground floors**, around **30,000 square metres** of gross floor area and workspace designed to accommodate more than **2,000 professionals**, the building is a benchmark for the prime office market. It was developed to high sustainability standards and has been awarded LEED Gold certification in recognition of its energy efficiency, thermal insulation and environmentally sustainable design.

Marco Lattuada, Head of BNP Paribas CIB Italy and Executive Chairman of BNL BNP Paribas CIB, commented: *"In a dynamic and highly competitive office market such as Milan, strengthening our ownership position in such an iconic building, located in the strategic Porta Nuova district, is of significant strategic importance. Through this transaction, BNP Paribas further reinforces its position in the Italian real estate sector while strengthening its long-term commitment to clients by leveraging the expertise of our bankers and specialists. Our CIB and Real Estate Advisory teams worked seamlessly together, in a true One Bank approach, to structure and successfully execute the transaction."*

Matteo Ravà, Head of Fund and Asset Management at COIMA, said: *"This transaction further confirms Porta Nuova's established value as a district offering high-quality assets supported by active asset management capable of preserving their long-term attractiveness. Over the years, the district has built a vibrant community of more than 100 companies across a broad range of industries and has achieved full occupancy. BNP Paribas' decision represents a further endorsement of the attractiveness of Porta Nuova and of Milan's real estate market for institutional investors."*

The **advisors** involved in the transaction were: A&O Shearman for legal matters, and Maisto e Associati together with Tremonti Partners for tax matters, acting on behalf of the Porta Nuova Varesine Fund; Chiomenti for legal and tax matters and KPMG for accounting and regulatory matters, acting on behalf of BNP Paribas; and McDermott for legal matters, acting on behalf of the lending banks to the Porta Nuova Varesine Fund.

COIMA

COIMA is a specialist in the investment, development and management of Italian real estate assets, focused on delivering an ESG impact. COIMA Holding controls a range of operating companies including COIMA SGR, an investment & asset management firm which manages over 40 real estate investment funds with more than €13 billion in investments; COIMA REM, a development and property management company which has dedicated 50 years developing and managing properties which now spans a total of over 5 million square metres; and COIMA HT which aims to enable the digitalization of physical spaces.

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