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Allianz Real Estate adds newly built Swedish logistics facility to its growing Nordics portfolio

Stockholm | Munich | 24 March 2022

Allianz Real Estate, acting on behalf of several Allianz group companies, has acquired a new, Grade A, 70,000 sqm logistics facility in Norrköping, Sweden, for approx. EUR 85 million from InfraHubs Holding, a leading Swedish logistics developer.

The newly completed asset is located in the logistics 'golden triangle' connecting the four Nordic capitals of Copenhagen, Oslo, Helsinki and Stockholm. It is situated in a strategic micro location in Norrköping, with a major motorway, harbor, rail connection and airport all within a 15-minute drive. It is fully let to prime tenant PostNord on a long-term lease.

In addition, the facility's roof will be covered with 55,000 sqm of solar panels, one of the largest such expanses of panels on a building in Sweden, with excess energy to be fed into the grid. This installation will align the facility to the Carbon Risk Real Estate Monitor (CRREM) decarbonization pathway, supporting the Allianz Real Estate's target to reduce carbon emissions across its portfolio by 25% by 2025 and be carbon net-zero by 2050.

The acquisition in Norrköping adds further size and momentum to Allianz Real Estate's Nordics portfolio, which is approaching EUR 2 billion in assets under management (AUM), and to the firm's global logistics allocation. Its sector portfolio grew to EUR 11.6 billion in AUM as at the end of 2021, up 32% year-on-year, with EUR 5.8 billion in European logistics assets.



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Recent sector deals include its sixth acquisition in Italy, announced in March 2022, which brought total assets under management in its Italian Logistics Fund to more than EUR 500 million, and a 50/50 joint venture with logistics specialist VGP.

Thomas Villadsen, Director Nordics & CEE at Allianz Real Estate, said: “The Swedish logistics market, the largest in the Nordics, is undergoing major structural changes given rapid digitalization and e-commerce uptake. The Nordic logistics markets offer great investment opportunities, with Copenhagen, Helsinki and Stockholm in particular experiencing dynamic yield compression.”

Annette Kröger, CEO of North & Central Europe at Allianz Real Estate, said: “This latest acquisition is further testament to our high-conviction stance towards logistics as an investment sector and our cross-sector approach to ESG. It also illustrates, following our residential joint venture with Heimstaden last year, our desire to build our Nordics real estate footprint given the attractive investment fundamentals the region continues to offer.”

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About Allianz Real Estate and PIMCO

Allianz Real Estate is a PIMCO Company, comprising Allianz Real Estate GmbH and Allianz Real Estate of America and their subsidiaries and affiliates. It is one of the world's largest real estate investment managers, developing and executing tailored portfolio and investment strategies globally on behalf of a range of global liability driven investors, creating long-term value for clients through direct as well as indirect investments and real estate financing. The operational management of investments and assets is performed out of 17 offices in key gateway cities across 4 regions (West Europe, North & Central Europe, USA and Asia Pacific). For more information, please visit: www.allianz-realestate.com. PIMCO is one of the world's premier fixed income investment managers. With its launch in 1971 in Newport Beach, California, PIMCO introduced investors to a total return approach to fixed income investing. In the nearly 50 years since, the firm continued to bring innovation and expertise to our partnership with clients seeking the best investment solutions. PIMCO has offices around the world and 3,000+ professionals committed to delivering superior investment returns, solutions and service to its clients. PIMCO is owned by Allianz SE, a leading global diversified financial services provider.

Source: Allianz Real Estate, data as at 31st December 2021.

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