

Media release

Allianz and DHL join forces on a leading edge, sustainable, pan-European logistics development pipeline

Munich | Paris, 24 November 2022

Allianz Real Estate, acting on behalf of several Allianz Group companies, has entered into a purchase agreement related to a portfolio of five Grade A logistics facilities in three European countries in a forward transaction with German logistics leader DHL. Set to complete between Q1 2023 to Q1 2024, the portfolio represents one of Allianz Real Estate's largest single logistics sector acquisitions, in terms of gross leasable area, to date: in total the five facilities will cover over 200,000 sqm.

DHL, responsible for the development and delivery of the assets, will occupy at least 85% of the facilities on long-term leases post completion. The facilities are located in the Netherlands, Poland and Finland and cover four core European logistics sub-markets, including Eindhoven and Warsaw/Gorzow, with the facilities in Helsinki and Warsaw/Gorzow becoming Allianz Real Estate's first ever logistics assets in Finland and Poland.

The facilities being developed will have modern technical specifications, reflect the DHL Campus concept and become mission-critical hubs for DHL and its national and international customers.

Each building is designed to meet the very highest sustainability criteria, including BREEAM Excellent and EPC A ratings, and be compliant with EU Taxonomy. They will undergo a Carbon Risk Real Estate Monitor (CRREM) assessment to ensure alignment with rigorous decarbonization and energy efficiency pathways and Allianz Real Estate's own net-zero program.

In addition to the five facilities under construction, the relationship with DHL includes the potential for Allianz Real Estate to acquire additional facilities in Europe in future.



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The logistics sector remains a central focus for Allianz Real Estate due to its strong market fundamentals, including the e-commerce growth and supply chain re-configuration. The firm's global logistics portfolio has grown to EUR 14.2 billion in assets under management, of which EUR 7.2 billion is in Europe.

Transactions in 2022 include the forward purchase of Multi Business Hub Mittelrhein, a prime logistics center in Polch, Germany; continued investments with long-term partner VGP; the acquisition of a three-asset, Grade A portfolio in the Nordics; and a seven-year refinancing facility to Intospace for six assets in the Netherlands.

Kari Pitkin, Head of Business Development Europe, Allianz Real Estate, said: "This high-profile transaction with a new prime partner in DHL further underscores the value Allianz Real Estate places on high-quality logistics assets in core markets in both established and fast-growing sub-markets. 2022 has proven to provide opportunity in the sector and we expect to further expand our European portfolio as we look ahead."

Joe Mikes, Global Head of Real Estate Solutions at DHL Supply Chain, said: "We are very proud to be able to offer our clients effective growth opportunities, with warehouses that are not only located in core markets and fulfill our clients' needs, but also meet the highest ESG and sustainability criteria. This enables us and our customers to create business opportunities that are compatible with our Sustainability Roadmap, which aims to make every aspect of the supply chain more sustainable which of course also includes our real estate. We are very much looking forward to many more such projects in the future."

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Source: Allianz Real Estate, data as at 30th September 2022.

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