
Catella Real Estate AG Buys Barcelona Office Building from Renta Corporación for €25.8M

Renta Corporación's renovation of the building is expected to end in the last quarter of 2022

The 4,000-m2 and 9-storey office building will include high standards of energy efficiency and a Silver LEED certification

This is AVW European Real Estate Fund's first operation in the Iberian Peninsula

Barcelona, 23 December 2021.- AVW European Real Estate Fund, a fund advised by Catella Real Estate AG, has purchased an office building in Barcelona from Renta Corporación for a grand total of €25.8M. The building is located on Vía Augusta 123, an urban area of mixed use with a large demand for office space due to its proximity to both the centre and the business district as well as to its good public transport links.

The building, which is being renovated by Renta Corporación, will consist of 9 stories dedicated to office space, with 3,902 m² available for rent and 781 m² of terrace surface area, which will provide the building with excellent views of the centre of Barcelona and the Mediterranean.

For more the 50 years, the building housed the Foundation of the Institute of North-American Studies. The refurbishment will respect the façade's unique original design by architect José María Bosch Aymerich and will be conducted in line with the highest and most modern standards of construction and energy efficiency. The building's renovation works are expected to be completed in the last quarter of 2022.

"The Vía Augusta transaction is a clear example of the soundness of the business's real estate activities and a true reflection of one of the main tenets of Renta Corporación's strategy: to prioritise increasing the average value of operations," said David Vila, managing director of Renta Corporación. "The refurbishment works encapsulate Renta Corporación's commitment to environmental sustainability and have been designed to meet the highest standards of quality and energy efficiency. This way, the building will have a Silver LEED certification, vouching for its energy efficiency and low environmental impact," Vila explained.

According to Javier Hortelano, Managing Director & Partner of Catella AM Iberia, "the office market is one of our strategic priorities and with this transaction we are providing a valuable asset that will boost and reposition our portfolio in this market segment, which promises to be one of the most active parts of the sector in the next few years." Eduardo Guardiola, director and partner of Catella AM Iberia, says that "over the last few months, we have completed several operations in line with our investment strategy in the Iberian Peninsula. We are working on new transactions and keeping our sights on residential, office, logistic and alternative assets. Spain is a very compelling market for the funds managed by Catella and, despite the present circumstances, there are still ample opportunities for investment with highly attractive risk/reward ratios."

Catella AM Iberia, which acted as asset manager by negotiating and completing the purchase of AVW European Real Estate Fund's first operation in the Iberian Peninsula, will now be in charge of managing the investment on a local level. For this operation, CMS, Hogan Lovells

and Mace have all acted as legal, fiscal and technical advisors for Catella, whereas Renta Corporación has been advised by the real estate consultancy Savills Aguirre Newman.

Catella AM Iberia has maintained a high level of activity since the beginning of the year, and with this operation the company has now completed six transactions in the Iberian Peninsula in 2021. Four of these operations have been in the residential segment (properties for rent in Seville, Madrid and Pamplona) and the fifth was the acquisition of a student housing property in Seville. Catella AM centres its strategy on residential properties, offices, car parks, logistics and alternatives, such as student housing properties and old people's homes in Spain and Portugal.

So far this year, Renta Corporación has clinched important sales in Madrid and Barcelona, most notably a logistics operation on Carretera del Mig (Hospitalet de Llobregat), two residential properties on Euterpe Street and Francesc de Bolós Street in Barcelona, an office building on the Catalan capital's Gran Vía, and three hotel operations in Barcelona, as well as a group of five residential buildings in Ciudad Lineal in Madrid.

About Catella

Catella Group was founded in 1987 and is one of Europe's main financial groups, conducting operations in 13 countries and employing more than 550 workers. Catella is listed in the Stockholm Stock Exchange and manages assets worth more than 11 billion euros.

Catella Real Estate AG is based in Munich, Germany, and is part of the Catella Group. Catella Real Estate AG is a pan-European fund manager that offers several highly specialised investment products with a focus on Europe and that are not affiliated with any one specific bank. It centres on the real estate sector in international markets and has a notable network complemented by local advisors. CREAG currently manages 6.4 billion euros in assets through 19 real estate funds (as of 30 September 2021). Catella AM Iberia started to operate in Spain in 2015 and has since increased the value of the real estate assets it manages to 625 million euros. Catella AM Iberia is a subsidiary of the Swedish company Catella AB, based in Stockholm, and its real estate operations include investing in, acquiring, managing and selling properties. Catella AM Iberia manages investments and real estate assets in Spain and Portugal on behalf of the funds managed by the company, as well as for third-party institutional investor clients.

For more information:

Catella Group: <https://www.catella.com/>

CatellaReal Estate AG: <https://www.catella.com/de/deutschland/immobilienfonds-deutschland/immobilienfonds>

Catella IM Iberia: <https://www.catella.com/en/spain/asset-management/>

For more information:

COMCO / Gerardo López/ Carlota Vicén

+34 628591996

catella@comco.es

About Renta Corporación

Renta Corporación is a listed real-estate company with a unique business model based on value creation through the acquisition of property assets for conversion and adaptation to market needs and their subsequent sale to third parties. The real estate company concentrates its business focus on the Madrid and Barcelona markets, the two most liquid and busiest arenas in Spain. The company complements its business model through its asset management activity, managing various types of real estate assets owned by both the company and participating companies, mainly the housing REIT Vivenio, a source of recurring revenue for the company.

For more information:

www.rentacorporacion.com

93 217 22 17

Violant Flores vflores@llorenteycuenca.com

Ramon Torné rtome@llorenteycuenca.com
