



**IXIS AEW**  
Europe

PRESS RELEASE

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## **Praktiker purchase provides synergy and diversification**

Curzon/IXIS AEW Europe has purchased on behalf of the European Property Investors LP (“EPI”), along with two prominent French institutional investors, a total of 53 locations of the Praktiker “DIY” chain from the major German retailer, METRO Group. The deal consists of 35 stand-alone properties in across Germany and includes the Praktiker Headquarters offices in Kirkel, Germany. The portfolio also includes 8 locations in Greece and 10 throughout Hungary. The average triple net lease length of the assets is 11.5 years. The purchase price was approximately € 480 million.

Ric Lewis, Chief Investment Officer and Senior Portfolio Manager of EPI, commented, “This is another example of how the large IXIS AEW Europe platform benefits our clients: we were able to work quickly with the discretionary capital from our Fund and two of our long term clients, Caisses des Dépôts and Union Mutualiste de Retraite, to secure this off market deal.”

According to Rob Reiskin, Managing Director and Head of Investments in London, “We are particularly pleased with the geographic distribution of this portfolio with the value being divided approximately 60% in Germany, 25% in Greece and 15% in Hungary. The German component provides excellent synergy with our sizeable existing retail portfolio. We are equally excited by building modest exposures in the high growth economies of Greece and Hungary”

Jean-Jacque Dayries, CEO of IXIS AEW Europe commented, “This transaction demonstrates our ability to successfully access capital from multiple clients in a single transaction, providing each with access to an interesting investment opportunity. CDC and UMR are key separate account clients of the IAE Group, while EPI is one of our flagship co-mingled investment products. There are clear benefits to all parties in partnering together in this deal.”

Curzon/IXIS AEW Europe is wholly-owned by Group Caisse d’Epargne, one of Europe’s largest diversified financial services institutions. With a staff of over 200 professionals operating from 10 offices across Europe in Paris, London, Barcelona, Milan, Düsseldorf, Stockholm, Luxembourg, Prague, Budapest and Warsaw, IXIS AEW Europe is one of the pre-eminent European real estate investment managers with nearly €12 billion in gross assets under management, and a broad, well-established network of relationships with property investors, owners, developers and lenders throughout Europe. Together with its U.S. sister company, AEW Capital Management, the IXIS AEW group manages over €23 Billion in property assets worldwide.

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