



IXIS AEW

Europe

PRESS RELEASE

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First acquisition for EUROFFICE

IXIS AEW Europe acquired the headquarters of the German economic daily newspaper Handelsblatt in Düsseldorf for its new paneuropean **EUROFFICE** fund.

This 9 900 sqm office building (with 153 car parking spaces) is located in the heart of the business center of Düsseldorf. It was built in 1982 for the private company Georg von Holzbrinck GmbH KG, the mother company of the famous press group (with a turnover of €1,7 bn in 2005) and was heavily refurbished (predominantly on the façade) in 2003. The property has been occupied since the origin by this sole and unique tenant which signed a 15-year lease in 2003.

The vendor is the Doughty Hanson & Co European Real Estate Fund managed by the British firm of private equity and real estate investment management Doughty Hanson which acquired it in 2002.

For this transaction, IXIS AEW Europe's legal advisor was Hölters & Elsing. The agent was Colliers Trombello Kölbl Immobilienconsulting GmbH.

EUROFFICE : This is the first acquisition for EUROFFICE, the most recent of 9 existing closed-ended funds managed by IXIS AEW Europe. EUROFFICE was specially designed to respond to the needs of French institutional investors willing to diversify their real estate investment strategy outside of France and within the framework of a dedicated vehicle. EUROFFICE will target its investments in Germany up to 30-40%, the rest distributed equally between France, Northern Europe and Southern Europe, encouraging a stable current yield and a "core" risk/return strategy. With an initial equity of 172 million euros and an investment capacity of 425 million euros, EUROFFICE will have a second closing in Autumn bringing the total amount of equity up to 250 million euros corresponding to an investment capacity of 600 million euros.

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IXIS AEW Europe is wholly-owned by Groupe Caisse d'Epargne, one of Europe's largest diversified financial services institutions. With a staff of over 230 real estate 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 pan-European real estate investment managers with around €13 billion in gross assets under management. IXIS AEW Europe manages 9 closed-ended funds in Europe and acts as an exclusive advisor for 4 open end funds in Italy and Austria. Together with its sister company, AEW CAPITAL Management, the IXIS AEW group manages over €26 billion in property assets worldwide.

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