

PATRIZIA increases AUM in the Iberian Peninsula to close to EUR 1bn

PATRIZIA acquires landmark hotel development in Lisbon, Portugal

- New 6,200 sq m hotel with over 100 rooms
- Strong location in Cais do Sodré's main square close to the waterfront

Augsburg/Lisbon 8 July 2019. PATRIZIA AG, the global partner for pan-European real estate investment, announces that it has acquired a landmark hotel development, Tagus Square, in Lisbon, Portugal from a private individual on behalf of a German pension fund.

The asset will be transformed into a brand new luxury 4-5 star c. 6,200 sq m hotel with over 100 rooms. PATRIZIA is in discussions with a number of potential hotel operators for the scheme.

Located in the popular district of Cais do Sodré on the main square, Praça Duque da Terceira, the property is in close proximity to Lisbon's Time Out as well as a number of cafes, bars and restaurants, including Pink Street, a popular nightlife destination, as well as the waterfront at Ribeira das Naus.

This transaction increases PATRIZIA's AUM in the Iberian Peninsula to close to EUR 1bn.

Augusto Zunzunegui, Transactions Director PATRIZIA Iberia: "This acquisition of one of the few landmark Lisbon hotel developments on behalf of our client demonstrates our ability to secure high quality assets in a very competitive market place and is underpinned by our local market expertise. The purchase presents a compelling opportunity to add value through a number of asset management initiatives. As the Portuguese economy continues to grow, this high quality development positioned close to the waterfront in a vibrant and trendy area of Lisbon, is well poised to take advantage of the strong demand for hotel beds as the City increasingly attracts international companies, investors and tourists."

PATRIZIA was advised by Morais Leitao (legal and tax), Gleeds (technical) and Aldaba Partners (commercial). The seller was represented by JLL (commercial) and Pares Advogados (Legal).

PATRIZIA AG:

PATRIZIA AG has been active as an investment manager in the real estate market across Europe for more than 35 years. PATRIZIA's activities include the acquisition, management, repositioning and sale of residential and commercial real estate through its own licensed investment platforms. As a global partner for pan-European real estate investment, PATRIZIA operates as a respected business partner of large institutional investors and retail investors in all major European countries. PATRIZIA manages more than EUR 40 billion of real estate assets, primarily as an investment manager for insurance companies, pension fund institutions, sovereign funds, savings and cooperative banks and as co-investor. For further information, please visit: www.patrizia.ag.

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