

Business acquisition offers ‘two-way’ benefit for PATRIZIA clients

PATRIZIA grows Asian network with acquisition of Japan-based Kenzo Capital Corporation

- ♦ Secures a local platform for Japanese institutions to deploy capital in Europe alongside PATRIZIA's local and global client base
- ♦ Builds on PATRIZIA's existing fund administration relationship with KENZO
- ♦ Offers PATRIZIA's client base improved access to Japanese real estate market through an experienced local team

Augsburg/Tokyo, 9 January 2019. PATRIZIA Immobilien AG, the global partner for pan-European real estate investment, has acquired the business of Kenzo Capital Corporation, the Tokyo-based real estate advisory and asset management firm, as well as the fund management and placement activities of Kenzo Japan Real Estate GmbH. This is an important step in PATRIZIA's objective to grow its international network and offer European investment opportunities to an increasing number of global clients.

Kenzo Capital Corporation was founded in 2008 by Dr Leonard Meyer zu Brickwedde. KENZO is an established local platform with experience in serving European clients interested in investing in Japanese residential real estate through a dedicated fund which was launched in 2017 in cooperation with PATRIZIA. Meyer zu Brickwedde himself has vast experience of the local Japanese investment markets having previously headed the Tokyo branch of what is now UniCredit.

PATRIZIA has raised approximately EUR 3 billion in equity over the past few years from Asian investors. The acquisition of the KENZO business will further support this demand. PATRIZIA has been growing its reach in recent years and now has 24 offices globally, including client relationship hubs in Japan, Hong Kong, South Korea, Australia, and the US, as well as across Europe.

More than half of PATRIZIA's institutional clients globally invest in multiple PATRIZIA products. The acquisition of KENZO establishes PATRIZIA in Japan and presents Japanese institutional investors with the opportunity to diversify their portfolios – for all asset classes, all risk profiles in all major European countries – via a local platform as part of an established pan-European organisation.

Wolfgang Egger, Chief Executive Officer of PATRIZIA, commented: “The acquisition of KENZO is a continuation of the cooperation we have with them and is an opportunity for us to further grow our global network. Offering clients a wide-ranging choice alongside the pursuit of best-in-class, risk-adjusted returns lie at centre of everything we do at PATRIZIA. This acquisition offers ‘two-way’ benefits for many of our clients as well as new ones. Crucially, it secures a platform that will allow us to continue our drive to help deploy Asian capital in the European markets we have been actively investing in for almost four decades.”

Dr Leonard Meyer zu Brickwedde, President and CEO of Kenzo Capital Corporation, said: “KENZO has successfully established itself as a trusted partner in the Japanese real estate market. In PATRIZIA we have found the right partner to enable Japanese institutional investors, with whom we have longstanding relationships, to invest in European real estate. Equally, PATRIZIA recognises KENZO as a competence centre through which its European clients are able to invest in Japan thereby growing the fund we jointly launched in 2017.”

About Kenzo Capital Corporation

Kenzo Capital Corporation was established in 2008 as a platform to carry out investment advisory services and asset management in Japanese real estate. Its target clients are foreign real estate investors, particularly European clients. The nine-strong team, together with Kenzo Japan Real

Press release

Estate GmbH as fund manager, manages a fund it launched in cooperation with PATRIZIA in 2017.

PATRIZIA Immobilien AG:

PATRIZIA Immobilien 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 around 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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