

## PRESS RELEASE

### GPEP AND UNIVERSAL-INVESTMENT EXPAND NETTO PORTFOLIO FROM 12 TO A TOTAL OF 29 LOCATIONS

- **Acquisition of 14 comprehensively modernised markets with long-term lease agreements from the Marktkauf Holding GmbH**
- **Purchase of additional markets in Berlin, Halle and Arnstorf**

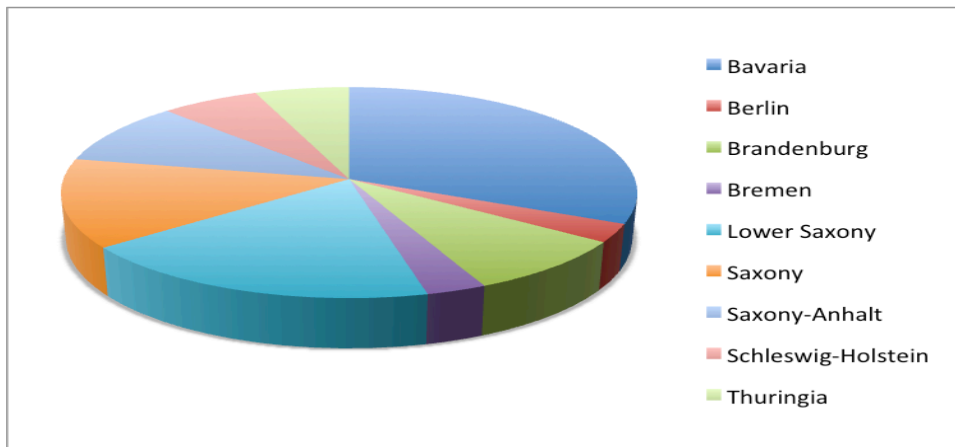
Frankfurt, 23 November 2015 – Together with *Universal-Investment, GPEP GmbH* (“GPEP”), expanded its portfolio of 12 *Netto* discount markets by a further 14 retail centres in early November, with German discount store *Netto Marken-Discount* as the anchor tenant. This portfolio had been acquired in March for a special fund. The 15 properties in total, having a gross lettable area of some 20,360 m<sup>2</sup>, were sold by *Marktkauf Holding GmbH*, an affiliated company of *EDEKA-Zentrale*. With regard to this transaction, *Marktkauf Holding* was advised by *CEV Handelsimmobilien GmbH* as well as, in terms of marketing, by *JenAcon GmbH* and, concerning the legal aspects, by *KPMG Rechtsanwalts-gesellschaft mbH*. The buyers were legally represented by *Mayer Brown LLP*, Düsseldorf. The parties have agreed not to disclose the purchase price.

The *Edeka-Gruppe* had comprehensively modernised the 14 discount markets as well as a single *Edeka* outlet, both in terms of technical standards and visual appeal. In some cases, car parks and bakery outlets were added. The useable floor space of these newly renovated stores ranges from just under 1,000 to just over 2,300 m<sup>2</sup>. The lease agreements have terms of 15 years. The locations, which are strategically important to the lessee, are spread across the entire country, with 10 properties situated in Bavaria, Lower Saxony and Saxony (see graph on page 2).

“As conservative investments, these types of modernised properties fetch excellent rents over a long-term horizon and provide a stable cash flow. Together with up to 50 per cent of opportunistic properties that require investments, but promise good potential, this is a perfect combination for institutional investors and family offices”, explained Jochen Friedrich, Managing Director of GPEP GmbH, whose areas of responsibility also include risk management and finance.

Furthermore, over the past three weeks, GPEP – together with *Universal-Investment* – acquired individual properties in Berlin, Halle and Arnstorf for the special fund. These properties have a total rental space of just under 3,200 m<sup>2</sup>, with *Netto Marken-Discount* as the anchor tenant – sold by the project development corporation of Hoepfner Bräu, Hoepfner BauInvest Plus GmbH & Co. KG (Berlin, Halle) and Morris Immobilien GmbH (Arnstorf). Further acquisitions are planned.

#### 29 Netto discount stores: broken by German federal states



#### **ABOUT GPEP**

GPEP GmbH specialises in the portfolio, asset and property management of retail stores and centres located in Germany. Independent and owner-operated, the real estate management company and its team offer services along the entire value chain for institutional clients, family offices, high net worth private clients, foundations, banks and asset managers. These services range from sourcing, due diligence, business plans including scenario analyses through to purchase and portfolio restructuring up to continuous portfolio optimisation and sale.

GPEP offers investors a variety of investment structures so that investors can benefit from the opportunities of sustainable real estate investments in small to medium-size discount food retailers and retail parks. For investors, this means that they receive top-notch services from a single source, reliable current income and the potential for further capital gains. To this end, GPEP's management uses its unique network and in-depth market knowledge to source attractive investment propositions even beyond the most popular property investment search profiles.

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