CDC INVESTISSEMENT IMMOBILIER

AEW

Presse release

CDC Investissement Immobilier acquires an urban logistics asset in Hamburg

Paris, 2 September - CDC Investissement Immobilier, the asset management subsidiary of French Caisse des Depots, acquires a core urban logistics asset located in Hamburg Billbrook area, one of Germany's leading industrial hubs, marking its sixth investment in Germany. AEW, one of the world's largest real estate investment and asset managers[1], advised CDC Investissement Immobilier on the off-market acquisition and will be in charge of the asset management. The vendor is a project company owned by the Frankfurt-based developer Mercurius Industrial Properties GmbH.

The asset comprises a c. 11,000 sqm new Grade A urban logistics facility, which is let to a blue-chip tenant specialised in intralogistics solutions on a 15-year fixed term lease with the building serving as an important part of its production, engineering and warehouse facilities. The unit has been constructed to modern technical standards and is targeting DGNB Gold certification.

Adjacent to the new building is an existing 3,000 sqm warehouse, which is let on a long-term lease to a German logistics services provider. The unit offers potential for further development and value creation.

Billbrook is Hamburg's second-largest industrial hub after the port of Hamburg and forms part of the largest contiguous industrial area in Northern Germany outside the port, accommodating more than 1,000 companies across approximately 770 hectares[2]. Hamburg is renowned for its best-in-class infrastructure including Europe's third largest port, leading rail freight terminal and road infrastructure.

The asset offers excellent transport links with direct access to the A1 and A25 motorways, as well as the B5 road which connects to the Port of Hamburg. Hamburg's city centre is approximately 15 minutes drive away and approximately 1.2 million people can be reached within a 30-minute drive time. Public transport is also found near to the asset with bus and S-Bahn services ensuring accessibility for employees.

Lucas Mignot, Head of International Investments at CDC Investissement Immobilier, commented: *"We are happy to add this nice logistic asset to our German portfolio, a market where we did more than €300m investment over the last 2 years. This off market transaction, combining a prime core asset and an old asset to be redeveloped in the mid-term, is a strong example of our ability to generate long-term return in strategic locations".*

Matthieu Samaran, Executive Director, Investment Germany at AEW, added: *"This investment represents a rare opportunity to acquire a newly built, prime urban logistics facility in one of Hamburg's most supply constrained logistics submarkets. This investment delivers secured, long-term, index-linked income from established occupiers. The transaction also highlights AEW's ability to source high-quality off-market* opportunities through its strong local network."

CDC Investissement Immobilier and AEW were advised by Noerr, TA Europe, Nova Ambiente, the vendor by RPT Rechtsanwälte and CBRE.

[1] *"2026 IRE.IQ Real Estate Managers Guide". The Guide, published annually by Institutional Real Estate, Inc., ranks real estate managers based on the gross value of real estate AUM ($m) as of December 31, 2025.*

[2] *Source: https://hamburg-business.com/en/commercial-real-estate/commercial-real-estate-and-land/industry-and-business-areas/billbrook-rothenburgsort*

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About CDC Investissement Immobilier

CDC Investissement Immobilier is the real estate asset management subsidiary of French financial institution Caisse des Dépôts. It manages on behalf of the Institution, within its asset management department, a portfolio of more than €10,6 billion of assets composed mainly of offices, free-rent housing, retail, hotels and logistics platforms.

Present in France and the main European markets, CDC Investissement Immobilier invests mainly in long term investments with a core/core+ profile. The majority of the portfolio managed by CDC Investissement Immobilier is made up of assets wholly owned by Caisse des Dépôts or in club deals.

www.cdc-investimmo.fr

About AEW

AEW is one of the world's largest real estate asset managers, with €73.2bn of assets under management as at 30 June 2026[3]. AEW has over 815 employees, with its main offices located in Boston, London, Paris and Singapore and offers a wide range of real estate investment products including comingled funds, separate accounts and securities mandates across the full spectrum of investment strategies. AEW represents the real estate asset management platform of Natixis Investment Managers, one of the largest asset managers in the world.

As at 30 June 2026, AEW managed €34.8bn of real estate assets in Europe on behalf of a number of funds and separate accounts. AEW has over 500 employees based in 11 offices across Europe and has a long track record of successfully implementing Core, Value-Add and Opportunistic investment strategies on behalf of its clients. In the last five years, AEW has invested and divested a total volume of almost €13bn of real estate across European markets.

www.aew.com

[3] As of June 30, 202, AEW includes (i) AEW Capital Management, L.P. and its subsidiaries and (ii) affiliated company AEW Europe and its subsidiaries. AEW Europe and AEW Capital Management, L.P. are commonly owned by Natixis Investment Managers and operate independently from each other. Total AEW AUM of €73.2 billion includes €34.7 billion in assets managed by AEW Europe and its affiliates, €2.4 billion in regulatory assets under management of AEW Capital Management, L.P., and €36.1 billion in assets for which AEW Capital Management, L.P. and its affiliates provide (i) investment management services to a fund or other vehicle that is not primarily investing in securities (e.g., real estate), (ii) non-discretionary investment advisory services (e.g., model portfolios) or (iii) fund management services that do not include providing investment advice. Totals may not sum due to rounding.