

## PRESS RELEASE

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### **Baytree secures logistics development site in Magdeburg, Germany**

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Baytree Logistics Properties ("Baytree"), the logistics and industrial development platform, has secured a strategic development site in the City of Magdeburg, central Germany, on behalf of clients of AXA Investment Managers - Real Assets ("AXA IM - Real Assets"), the leading<sup>1</sup> real estate portfolio and asset manager in Europe. It follows the previous acquisitions of development sites in Hannover and Leipzig, as favourable demand supply dynamics continue to support investment in the German logistics sector<sup>2</sup>.

Located in Magdeburg's industrial zone near the A2 and A14 motorways, the site benefits from road and rail access nearby, and is in close proximity to the multi-modal port of GVZ Magdeburg. The capital and second largest city of the state of Saxony-Anhalt, Magdeburg and its surrounding area has seen increased interest for logistics space from a range of retailers, logistics operators and industrial companies looking to benefit from the improving infrastructure and access to labour.

The site has a total area of 125,000 sqm and Baytree plans to develop up to 57,500 sqm of Grade-A of logistics space suitable for either single or multiple occupiers. The site is designated as a GI zone, which have favourable provisions relating to noise pollution, providing occupiers with less restrictions around vehicle movements.

The Magdeburg transaction follows an active period for Baytree. In the past year four build-to-suit developments, totalling c. 150,000 sqm, have commenced in France and Germany, alongside new projects secured along strategic logistics corridors in France, Germany and the UK, where clear demand has been identified. Baytree remains one of an important number of providers of development opportunities for AXA IM - Real Assets' pan-European logistics strategy which focuses on the strongest logistics markets in Western Europe.

**Sascha Petersmann, Baytree's Head of Germany, commented:** "We continue to originate and acquire attractive logistics sites for our German portfolio, and are pleased to have the support of the City of Magdeburg for this latest scheme. Magdeburg is an increasingly sought-after logistics location by both existing occupiers looking to increase their exposure in the region as well as new occupiers looking for less crowded strategic locations. The existing construction law and excellent infrastructure will allow us to execute our planned development in the shortest possible time."

– ENDS –

<sup>(1)</sup> Source: INREV/ANREV Fund Manager Survey – May 2019 – in terms of assets under management

<sup>(2)</sup> Source: JLL, Logistics and Industrial Market Overview, August 2019

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## Note to editors

**Baytree Logistics Properties** is a pan-European logistics and industrial development company focusing on the UK, German and French markets. Baytree was launched in 2015 by AXA Investment Managers - Real Assets, one of Europe's largest real estate portfolio and asset managers. Baytree provides development management services to the institutional investor clients of AXA IM - Real Assets. This service includes site identification, master planning, design, project management, procurement, delivery and aftercare. Baytree is focused on delivering high quality logistics, commercial and industrial buildings that meet the changing property needs of our customers. The Baytree team is highly experienced, previously having delivered over 5m sq m of logistics space for customers across Europe, China and the Middle East.

More information: [www.baytree.com](http://www.baytree.com)

[www.baytree-magdeburg.de](http://www.baytree-magdeburg.de)

## About AXA Investment Managers

AXA Investment Managers (AXA IM) is an active, long-term, global, multi-asset investor. We work with clients today to provide the solutions they need to help build a better tomorrow for their investments, while creating a positive change for the world in which we all live. With approximately €757 billion in assets under management as at end of June 2019(1), AXA IM employs over 2,350 employees around the world and operates out of 30 offices across 21 countries. AXA IM is part of the AXA Group, a world leader in financial protection and wealth management.

## About AXA Investment Managers - Real Assets

AXA Investment Managers - Real Assets has €85 billion in assets under management, including €64.3 billion in direct property & infrastructure and €16.9 billion in real asset finance as of end of June 2019(2). We offer a 360° approach to investing in real assets, which comprises opportunities in equity or debt, across different geographies and sectors, as well as via private or listed instruments. We are a global leader in real assets investment, the number one property portfolio and asset manager in Europe(3), and one of the largest worldwide. Our teams have been managing funds and mandates for over 30 years and comprise over 600 people in 13 offices that operate in over 20 countries around the world, which provide us with in-depth knowledge of countries, cities and sectors.

AXA Investment Managers is part of the AXA Group, a world leader in financial protection and wealth management.

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*1 Source: AXA IM unaudited data*

*2 Source: AXA IM - Real Assets' unaudited data*

*3 Source: INREV/ANREV Fund Manager Survey – May 2019 – in terms of assets under management*

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