

**HENDERSON PARK AND SWISS LIFE ASSET MANAGERS ACQUIRE KUSTERMANN PARK IN MUNICH
IN C. €400 MILLION TRANSACTION**

London, 9 September 2019 – Henderson Park, the pan-European private equity real estate platform, and funds managed by Swiss Life Asset Managers (“Swiss Life AM”), announce that they have agreed terms to acquire Kustermann Park, an office complex in Munich. The property is located directly adjacent to Munich’s Werksviertel, which is a sought-after neighbourhood experiencing an important regeneration across a total area of 390,000 sqm, where more than 7,000 new jobs will be created and 1,000 new apartments are currently being developed.

Kustermann Park totals 74,000 sqm of office space across two buildings and 889 parking spaces. Henderson Park is acquiring Rockwell Haus, a 42,000 sqm building which is fully leased to a range of tenants including City of Munich, TDK and Regus. –Two of the main tenants are due to vacate the property at the end of the year offering Henderson Park the opportunity to invest further capex into the building and subsequently bring a total of 12,000 sqm of refurbished office space back to market in 2020.

Swiss Life AM is acquiring Brinell Haus, a 32,000 sqm fully-leased property with a weighted average lease term of 14 years. The City of Munich, which will occupy 40% of the asset, has signed a 20-year lease for the building following a refurbishment to accommodate increased tenant demand.

The dual acquisition process was structured by Henderson Park to provide the seller with a single, simultaneous disposal solution for both assets by bringing together two capital partners with differing risk profiles. The total consideration for the combined transaction was c. €400 million.

This acquisition provides Henderson Park and Swiss Life AM with the opportunity to each invest in a large freehold office building in Europe’s third largest office market and offers value creation via an ongoing refurbishment capex programme. The investment managers have identified Munich as a key investment market, being characterised by strong rental growth driven by high tenant demand and record low vacancy.

Nick Weber, Founding Partner of Henderson Park, said: *“Structuring this transaction alongside Swiss Life AM allowed us to present a compelling offer to the vendor while enabling us to invest in a well located office building in Munich. –Rockwell Haus offers both the opportunity for active asset management, by taking on the refurbishment and through leasing up vacant space, as well as high quality long-term income from the pre-leases that have already been agreed. Munich is an affluent city and one of Europe’s top performing office markets, being consistently characterised by high demand and low vacancy rates, and this acquisition gives us a great entry point into this important market.”*

Maureen Mahr von Staszewski, senior pan-European fund manager at Swiss Life Asset Managers, says: *“Given low vacancy rates, it can be difficult for investors to gain exposure to the Munich office market. Therefore, we are delighted to have had the opportunity to work with Henderson Park on this deal. This transaction supports our strategy to invest in core European locations where we believe we can achieve-offer investors future income growth and provide investors with long-term sustainable income-attractive long-term returns in the current low interest rate environment.”*

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NOTES TO EDITORS:

About Henderson Park

Henderson Park is a pan-European private equity real estate manager based in London. It has invested circa \$6 billion in building a portfolio of real estate assets across Europe, primarily targeting Europe's gateway and capital cities. It seeks high-quality assets in prime locations where it can identify potential to unlock or create value through asset management, or by taking on and working through complex situations. Henderson Park strives to work with and create long-term strategic relationships with best in class local operating partners. Henderson Park is led by Nick Weber, its Founding Partner and CEO.

About Swiss Life Asset Managers

Swiss Life Asset Managers is the leading real estate manager in Europe¹. Of the assets totalling €225.0 billion, €60.5 billion is invested in real estate. In addition, Swiss Life Asset Managers has real estate under administration of €26.0 billion through its subsidiaries Livit and Corpus Sireo. Total real estate under management and administration at the end of June 2019 thus came to €86.5 billion.

Swiss Life Asset Managers employs about 1800 people in Europe.

¹ PropertyEU, Top 100 Investors, December 2018

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HENDERSON PARK



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