



**AZORA CONSOLIDATES ITS POSITION IN THE LOGISTICS SECTOR,
CLOSING 2022 WITH 8 ASSETS THAT REPRESENT A TOTAL INVESTMENT
OF c. €100M**

- The latest deal is the purchase of a 24,865 m² asset in Barcelona, leased to the Dachser Group.
- The remaining 7 logistics assets are primarily located in the Madrid ‘first ring’ metropolitan area.
- Azora continues its long-term commitment to the logistics sector, investing in consolidated locations and high-quality assets.

Madrid, 18 January 2023 – Azora, which in 2021 created two vehicles of investment focused on last-mile logistics assets in Spain, has strengthened its position in the sector with the closing of its 8th deal, bringing the total investment in this segment to circa 100M euros, with a total built area of around 90,000 square metres.

The latest deal to close is the acquisition of a logistics asset from Meridia. The asset comprises 24,865 square metres and is located in the Gélida municipality of Barcelona; it has been leased to the Dachser Group, one of Europe’s leading transport companies. The asset has a strategic location, with direct access to the AP-7 motorway and within close proximity to its junction with the A-2 freeway, allowing for efficient regional and national transport.

The deal, mediated by Savills, was partly financed by BBVA, demonstrating the Banking sector’s commitment to high-quality assets in the logistics sector.



Image of the asset in Gélida (Barcelona) leased to the Dachser Group



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The remaining deals are primarily located in the Madrid ‘first ring’ metropolitan area, including Villaverde, Vallecas, Cosalda and Getafe. These include development projects, as well as completed and fully leased warehouses, as is the case of Grupo Palibex’s headquarters in Villaverde, and a warehouse in Getafe, fully leased to food company FRIOZ. Azora has also recently closed a deal with Grupo Golderos, a leading company in Spain in the design and manufacture of dispensing equipment for beverages, on a warehouse in Cosalda.



Newly constructed asset in Coslada (Madrid), leased to Grupo Golderos

Azora’s strategy reflects its commitment to a logistics portfolio of well-located assets with high-quality construction and operational standards to a solid tenant-base. The firm therefore continues to assess opportunities in the principal sub-markets of the region, including Madrid, Barcelona, Málaga, Valencia, Seville, Bilbao and Lisbon.

The leasing of logistics space remained solid throughout 2022, with take-up levels close to 1.3M square metres in Madrid, and over 800,000 square metres in Barcelona, reflecting some of the highest figures ever recorded¹.

Javier Picón, Head of Logistics at Azora, states: *“Azora is well-known for its knowledge of local submarkets and for the agility it offers in terms of analysis and execution, which is essential in the logistics market.”*

¹ <https://www.expansion.com/inmobiliario/mercado/2023/01/13/63c121c6e5fdea20528b4579.html>



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Andrés Correonero, Associate Director of Logistics Investment at Azora, states: *“Our latest deal in Barcelona confirms our commitment to invest in consolidated logistics markets, acting accordingly with the overall market context and remaining highly selective in terms of asset quality and tenant-base.”*

Azora operates two vehicles for investment in the logistics sector, MilePro Logística Última Milla, created alongside Indosuez Wealth Management in September 2021, and PGIM Real Estate Última Milla, created alongside PGIM Real Estate (PGIM’s real estate investment arm) in July 2021, as a means by which to invest in Spain, one of Europe’s most attractive logistics markets with one of the continent’s largest growth capacities.

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About Azora

Founded in 2003, the Azora Group ("Azora") is a leading Spanish real estate investment and asset management company, with close to €6.5 billion of assets under management in Europe and the US. Over the past 19 years, Azora has grown to more than 300 professionals with extensive experience in value added real estate investment, with proprietary capabilities to develop and transform assets.

Azora specialises in investing in different types of assets: residential, hotel, logistics, offices, retirement homes and renewable energies and is promoting new lines of investment in leisure, data centres and infrastructures.

Azora was a pioneer in the residential rental segment in Spain, launched its first BTR vehicle in 2003 and currently manages the largest portfolio of purpose-built residential rental assets in Spain, with some 15,000 units under management. Azora has also been a pioneer in other segments linked to people's life cycle, including student housing (where it built the largest student housing portfolio in continental Europe, RESA) and housing for the elderly (it is currently investing in Spain through the SOCIMI Adriano Care).

Through its US investee (Azora Exan), Azora offers its investors the possibility of investing in the most powerful, stable, and legally secure economy in the world, not only in the creation and management of office, logistics and retail real estate assets, but also in other value-added activities in which Azora has decades of proven experience. This is the case of the launch of its new residential rental fund in the US, focused on the Sunbelt states. Thus, through Azora Exan, Azora will continue to expand its presence in the US (where it has owned hotels for several years) in the residential, hotel, logistics and office segments.