



Ivanhoé Cambridge acquires its second logistics development project in Germany with NVELOP Real Estate

Berlin, Germany, November 29th, 2022 – Ivanhoé Cambridge, the global real estate firm, strengthens its commitment to the German logistics market by acquiring its second logistics development project in partnership with the logistics real estate specialist NVELOP.

Ivanhoé Cambridge has acquired a 48,000 sqm brownfield site in Velten, north-west Berlin. The site is less than 3 minutes to junction 2a of the A111 motorway, providing strategic access to the dense catchment areas of Tegel, Charlottenburg and central Berlin in less than 30 minutes.

Ivanhoé Cambridge plans to develop approximately 25,000 sqm of modern and sustainable logistics space on the site. Construction is expected to start in mid-2023 for delivery in early 2024. NVELOP will act as development manager for the project and asset manager of the completed properties.

This acquisition follows Ivanhoé Cambridge's announcement in September 2022 that it formed a partnership with NVELOP to invest in logistics real estate opportunities from development to core-plus in Germany and as part of that partnership, acquired a prime 72,000 sqm brownfield logistics development project in the Frankfurt market.

Christian Daumann, Vice President, Head of Investments, Germany, Ivanhoé Cambridge commented: *"With this acquisition, we continue to reinforce our presence in the German market as an all – equity investor. We are pleased to team up with NVELOP to acquire our second logistics development project together. Velten provides strategic access for customers seeking to service central Berlin and is a clear example of our ambitions in the logistics market to build a resilient and diversified portfolio across the European continent."*

Artie Ioakim, co-founder and Chief Investment Officer, NVELOP, added: *"We are very proud to be partnering with Ivanhoé Cambridge to acquire our second development project together, in such a strategic location in north-west Berlin. We look forward to delivering a high quality and sustainable project for Ivanhoé Cambridge, our customers and the community of Velten."*

About Ivanhoé Cambridge

Ivanhoé Cambridge develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world. It does so responsibly, with a view to generate long-term performance. Ivanhoé Cambridge is committed to creating living spaces that foster the well-being of people and communities, while reducing its environmental footprint.

Ivanhoé Cambridge invests internationally alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company holds interests in more than 1,200 buildings, primarily in the industrial and logistics, offices, residential and retail sectors. Ivanhoé Cambridge held C\$69 billion in assets as of December 31, 2021, and is a real estate subsidiary of CDPQ (cdpq.com), a global investment group.

For more information: ivanhoecambridge.com

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About NVELOP

NVELOP is a specialist developer, investor and manager of logistics, industrial and data centre properties in Europe. We develop properties that are supporting the growth of the digital economy and the changes in how we work, purchase goods and consume data. Our current focus is on Germany, where we are acquiring prime land sites to develop logistics, industrial and data centre properties. NVELOP is currently delivering projects with an end value of over €1 billion.

For further information on NVELOP, please visit www.nvelop.eu or contact:

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