

Ivanhoé Cambridge acquires first last-mile logistics facility with URBZ Capital in Munich, Germany

Berlin, Germany, January 12, 2023 – Ivanhoé Cambridge, a global real estate leader, announced today the acquisition of its first last-mile logistics facility in Munich, Germany, with his partner URBZ Capital, an investment and asset management boutique.

Located in Karlsfeld, in the immediate vicinity of Munich, this prime last-mile logistics asset comprises a total surface area of 12,570 sqm, with approximately 4,500 sqm of extension potential, located on a freehold site area of 23,800 sqm. The property benefits from a strategic location nearby the city center of Munich, considered one of the most prime and sought-after (industrial) real estate markets in Germany and Europe. The site benefits from access to a major highway network and covers a significant and dense urban area with more than 6 million inhabitants.

Post renovation, the property will be in accordance with modern ESG standards and will include design specifications including BREEAM certification (e.g., LED lighting & sensors, etc.), electric vehicle charging points, sustainable building installations, etc. The asset benefits from attractive design including natural daylight in the warehouse and outside recreational area improving the well-being.

This acquisition is part of Ivanhoé Cambridge's last-mile logistics strategy launched at the end of 2021 in partnership with URBZ Capital to develop a large portfolio of assets in Northern Europe, namely The Netherlands, Germany, Belgium and the Nordics. Since its inception, this partnership has acquired 21 properties, mainly in The Netherlands, Sweden and Germany.

Christian Daumann, Vice President, Head of Investments, Germany, Ivanhoé Cambridge, commented: « *We are very proud to complete this major transaction in the German last-mile logistics sector with our partner URBZ Capital. This deal allows us to accelerate the diversification of our last-mile portfolio and demonstrate our ambition in the German logistics market. Our last-mile strategy aims to anticipate structural market trends and to support new tenants' needs linked to the rapid e-commerce growth: developing modern and low carbon facilities located close to cities to deliver urban customers faster.* »

Ali Nassiri, Co-founder and Managing Partner, URBZ Capital, commented: « *We are thrilled to add this trophy last-mile facility in this highly strategic location, close to the city center of Munich, to our portfolio. This acquisition confirms our ability to access high-quality last mile assets, allowing us to continue offering efficient and sustainable last mile*



logistics solutions to our customers. We are looking forward to further upgrade the credentials of this premises through a renovation and expansion program while immediately kicking off the leasing of this facility in a very exciting market with virtually no vacancy. »

Ivanhoé Cambridge and URBZ Capital were advised in this transaction by Hogan Lovells, ERM and WSP. The transaction was negotiated by JLL on behalf of the seller. JLL will contribute its local market and property knowledge to the letting and repositioning of the property.

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 generating 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, office, residential and retail sectors. Ivanhoé Cambridge held C\$69 billion in real estate assets as of December 31, 2021, and is a real estate subsidiary of CDPQ (cdpq.com), a global investment group.

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About URBZ Capital

URBZ Capital (URBZ) is a real estate boutique that is focused on the urban logistics / last mile segment as an investor, asset manager and developer in the key cities in the Benelux, Germany and Sweden. The company goal is to capitalize on the secular growth opportunity in the next evolution of the industrial real estate sector in Europe, the last mile / urban logistics segment, which today is significantly underserved and undefined.

Successful last mile strategies are critical for its customers to keep pace with the rapid evolution of the supply chain and well-located, modern last mile space with high ESG credentials are a fundamental part of these strategies. Therefore, URBZ sees tremendous opportunity to create the next-generation, sustainable and societally accretive, last mile facilities supporting its customers to efficiently build out a CO2-neutral last leg of their supply chain. For more information: www.urbzcapital.com