

PRESS RELEASE

Blackbrook expands its German portfolio with sale-leaseback and speculative logistics development, in partnership with NVELOP Real Estate

- Blackbrook acquires 31,000 sqm modern logistics facility in central Germany subject to a sale-leaseback transaction
- Will commence speculative development of a complementary 28,000 sqm logistics facility with DGNB Platinum certification on the expansion land
- NVELOP Real Estate will act as development manager for the project

London, 1 February 2024 – Blackbrook, a specialist European real estate investor focusing on future-proof supply chain infrastructure, has expanded its portfolio in Germany with a sale-leaseback transaction in the central German Thuringia region. The site includes substantial expansion land upon which Blackbrook will speculatively develop a Class A logistics facility.

A modern 31,000 sqm Class A logistics facility already sits on the 97,000 sqm site, built in 2018 by Goldbeck. An additional 28,000 sqm Class A logistics facility will be developed on the site, targeting DGNB Platinum certification upon completion, anticipated in Q2 2025. The entire site will provide 59,000 sqm of best-in-class logistics facilities for single or multiple occupier use.

The site is situated in Erfurt, a core logistics location in the Thuringia region. 65 percent of the German population (54 million people) can be reached in a four-hour drive, with 100 percent reachable within six hours. In addition to strong infrastructure connections and its central location in Germany, the region has an attractive labour supply and low vacancy rates. Several blue-chip occupiers such as Amazon, IKEA, Hermes and Zalando have major operations in the region.

Germany is the largest economy in Europe and its logistics sector is one of the strongest in Europe due to its highly developed manufacturing industry, economic prominence and access to major European transport infrastructure. Domestic e-commerce sales are expected to grow at a CAGR of 9 per cent between 2023-27.

Jon Strang, Managing Director of Blackbrook said, “Thuringia’s central position within Germany, combined with competitive occupational costs, makes it a highly attractive choice for occupiers who wish to benefit from excellent transport links providing access to the entire German population. It is an ideal location for central distribution centres, and we are very excited to bring a newly developed facility to meet the growing demand for industrial space in Germany.”

Arvi Luoma, Co-Founder and CEO of Blackbrook added, “Working with top-tier industry peers is central to our growth strategy across Europe. With that in mind, we’re pleased to deepen our relationship with NVELOP following our prior investment into a 24,000 sqm

logistics development in the Rhine-Neckar region. This transaction builds upon our existing portfolio of highest-quality logistics facilities across Europe, and particularly in core markets such as Germany. We continue to focus on delivering best-in-class assets to address the shortage of future-proof supply chain infrastructure across Europe.”

Artie loakim, Co-Founder and Chief Executive Officer of NVELOP added: “Building on our partnership with Blackbrook, we look forward to delivering another high-quality logistics facility to the German market. Developing sustainably is a core philosophy of NVELOP and is a mindset shared by Blackbrook, so we are pleased that the new development has been designed to achieve the highest DGNB certification of Platinum.”

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About Blackbrook Capital

Blackbrook Capital (Blackbrook) is a specialist real estate investment firm focusing on future-proof supply chain infrastructure across Europe.

It targets the provision of structured corporate Sale-Leaseback and Build to Suit development financing to support tenant growth strategies, the acquisition of Net Lease supply-chain assets, as well as investing in core logistics Speculative Development projects.

Blackbrook’s primary sector focus and specialism is industrial & logistics and convenience-led retail with opportunistic investments in other mission-critical supply-chain assets such as R&D and Life Sciences.

Blackbrook was established on the principle that commercial real estate occupiers and developers are better served investing their capital in their core business activities and growth initiatives, rather than tying up valuable capital in real estate assets.

Blackbrook looks for opportunities where it can add significant value for tenants and developers who are looking to grow and adapt their businesses, including through a transition to a greener and more environmentally sustainable future.

www.Blackbrook.com

About NVELOP

NVELOP is a specialist developer, investor and manager of logistics, industrial and data centre properties in Europe. It develops properties that are supporting the growth of the digital economy and the changes in how we work, purchase goods and consume data.

NVELOP’s primary focus is on Germany, where it acquires 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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