

IREIT Global secures pivotal five-year lease for over 3,400 sqm at Il-lumina despite lockdown

- ◆ The new lease represents one of the largest known rental transactions in Barcelona year-to-date
- ◆ Il-lumina's occupancy rate will increase significantly from 69.2% as at 31 March 2020 to 86.4% on a pro forma basis
- ◆ Il-lumina will be home to the new headquarters for the tenant, ÁREAS, S.A.U. in Barcelona

SINGAPORE ◆ 18 JUNE 2020

For immediate release

The board of directors of the manager of IREIT Global (“IREIT” and the manager of IREIT, the “Manager”) is pleased to announce that it has successfully secured a major five-year lease for approximately 3,450 sqm of office space with ÁREAS, S.A.U. (“AREAS”) at the Il-lumina property located in Barcelona, Spain despite the COVID-19 lockdown.

AREAS is one of the global leaders in food and beverage services. Founded in 1968, AREAS offers a wide range of services designed for national and international travellers through 91 airports, 84 railway stations and 227 motorway service plazas. AREAS serves around 340 million customers each year through its 2,100 restaurants and stores across 12 countries in Europe and United States. The company is the market leader in Spain and France and is the third largest provider of travel food and retail services worldwide.

The new lease with AREAS represents one of the largest known rental transactions in Barcelona, Spain year-to-date and will significantly increase the overall occupancy rate of Il-lumina from 69.2% as at 31 March 2020 to 86.4% on a pro forma basis.

Since the completion of the acquisition of a 40% stake in the portfolio of four Spanish office properties in Madrid and Barcelona, Spain, the Manager has been actively exploring different avenues to bring the under-rented properties nearer to market levels and to increase the occupancy rate through active asset management. With the slowdown in leasing activity amid the COVID-19 pandemic and consequent lockdown in Spain to contain the virus, the

Manager has intensified its leasing efforts, leading to the signing of this new lease with AREAS.

Mr Louis d’Estienne d’Orves, Chief Executive Officer of the Manager said, “The new letting at Il·lumina is a major milestone to our investment thesis since we acquired the Spanish portfolio in December 2019”.

The Manager understands that AREAS will be establishing its new headquarters in Barcelona at Il·lumina, which is located in Esplugues de Llobregat, just five kilometres away from the financial district of Barcelona and offers excellent connectivity to the city and the airport.

ABOUT IREIT GLOBAL

www.ireitglobal.com ◆ SGX Main Board Listing

IREIT Global (SGX-UD1U) which was listed on 13 August 2014, is the first Singapore-listed real estate investment trust with the investment strategy of principally investing, directly or indirectly, in a portfolio of income-producing real estate in Europe which is used primarily for office, retail and industrial (including logistics) purposes, as well as real estate-related assets.

IREIT Global’s current portfolio comprises five freehold office properties in Germany, located in Berlin, Bonn, Darmstadt, Münster and Munich and four freehold office properties in Spain, located in Madrid and Barcelona.

IREIT Global is managed by IREIT Global Group Pte. Ltd. (the Manager), which is jointly owned by Tikehau Capital and City Developments Limited (CDL). Tikehau Capital is an asset management and investment group listed in France, while CDL is a leading real estate operating company listed in Singapore.



IREIT GLOBAL GROUP PTE. LTD.

8 Marina View
#15-07A Asia Square Tower 1
Singapore 018960

Tel: +65 6718 0590
Fax: +65 6718 0599

ABOUT TIKEHAU CAPITAL

www.tikehaucapital.com ♦ Paris Euronext, Compartment A Listing

Tikehau Capital is an asset management and investment group with €25.4 billion of assets under management as at 31 March 2020 and shareholder equity of €3.1 billion as at 31 December 2019. The Group invests in various asset classes (private debt, real estate, private equity and capital markets strategies) including through its asset management subsidiaries on behalf of institutional and private investors. Controlled by its managers alongside leading institutional partners, Tikehau Capital employs more than 530 staff in its Paris, London, Amsterdam, Brussels, Luxembourg, Madrid, Milan, New York, Seoul, Singapore and Tokyo offices.

Tikehau Capital is listed on the regulated market of Euronext Paris. Compartment A (ISIN code: FR0013230612; Ticker: TKO.FP).

ABOUT CITY DEVELOPMENTS LIMITED

www.cdl.com.sg ♦ SGX Main Board Listing

City Developments Limited (CDL) is a leading global real estate company with a network spanning 106 locations in 29 countries and regions. Building on its proven track record of over 55 years in real estate development, investment and management in Singapore, CDL has developed its growth platforms in its key international markets of China, United Kingdom, Japan and Australia and is also developing a fund management business. Along with its London-based hotel arm, Millennium & Copthorne Hotels Limited (M&C), the CDL Group has 156 hotels and 45,000 rooms worldwide, many in key gateway cities.

FOR FURTHER ENQUIRIES

MR KEVIN TAN

+65 6718 0593

HEAD OF INVESTOR RELATIONS

Kevin.Tan@ireitglobal.com

