



London, March 27th, 2020

**INVESCO REAL ESTATE SELLS PRIME FRANKFURT MIXED-USE ASSET
TO LUWIN REAL ESTATE MANAGERS**

- Invesco Real Estate sells Neue Mainzer Straße 74+80 in Frankfurt ('Ma'Ro') to LUWIN Real Estate Managers GmbH
- The 'Ma'Ro' sale crystallizes strong performance for investors in Invesco's core European programme
- LUWIN sees strong potential to further develop and optimize the asset

Invesco Real Estate (Invesco), the global real estate investment manager, announces it has sold a prime mixed-use office and retail asset in Frankfurt to LUWIN Real Estate Managers GmbH. The buyer is LUWIN Real Estate Managers GmbH, a partner-operated investment boutique specialising in property investment and asset management services based in Frankfurt.

The asset, Neue Mainzer Straße 74+80 in Frankfurt ('Ma'Ro'), is comprised of two high quality properties over c.13,000 sqm in total located in the most sought after office market in Frankfurt. Around 70 percent of this is allocated to office space and around 25 percent to retail space. The office space is fully let and only one unit of 300 sqm is currently available in the retail segment. Built in 2016 and acquired by Invesco in mid-2016, it is currently let to 16 tenants. The weighted average remaining lease term (WALT) is 6.1 years.

The deal, which reflects the promising location, the high-class property and a highly positive outlook for the core Frankfurt office sector, crystallizes strong outperformance for investors in Invesco's core European programme.

Jonathan Pierce, Senior Director, Fund Management at Invesco, says: "The sale price represents excellent value for investors in our core programme. It also allows us to optimise our allocation to the German office sector, particularly with the recent closing of the Die Welle acquisition, and underscores the strength of, and confidence in, the prime Frankfurt market."



Fabian Manegold, Managing Director – Transactions, Germany, Austria, the Netherlands at Invesco, comments: "We remain very convinced of the building quality and the great location potential of 'Ma'Ro', which will continue to develop in the coming years. The achieved sales price reflects this and we are of course pleased that we have encountered a very positive market environment with our asset".

Christoph Schiller, Director at LUWIN, says: "We are delighted to acquire this premium property in a central Frankfurt location and to drive forward our investors' core investment strategy. The property has a strong potential for value enhancement, which will materialize through active asset management in parallel with the new inner city developments in the coming years."

LUWIN acquires 'Ma'Ro' on behalf of a German pension fund and expands its assets under management to EUR 2 billion with this transaction.

On this transaction, the advisers to Invesco were CBRE (commercial), GSK Stockmann (Legal) and CBRE Preuss Valteq (technical). LUWIN was advised by Curtis, Mallet-Prevost, Colt & Mosle LLP (legal), Drees & Sommer (technical) and BNP RE (commercial).

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Notes to Editors

About Invesco

Invesco is an independent investment management firm dedicated to delivering an investment experience that helps people get more out of life. NYSE: IVZ; www.invesco.com

About Invesco Real Estate (Invesco)

Invesco Real Estate is a global leader in the real estate investment management business with US\$84.7bn in real estate assets under management, 550 employees and 21 regional offices across the U.S., Europe and Asia. The firm was established in 1983 and has been actively investing in core, value-add and opportunistic real estate strategies since 1992. In Europe, IRE has eight offices in London, Munich, Milan, Madrid, Paris, Prague, Luxembourg and Warsaw, and around 166 employees. It manages



167 assets across 14 European countries and with assets under management of US\$14.6bn.
Source: IRE as at 31st December 2019 (AUM date)

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Über LUWIN Real Estate Managers (LUWIN)

Luwin Real Estate Managers GmbH is an owner-managed company, specialising in real estate investment and asset management services. LUWIN Real Estate Managers guarantees optimal support throughout the entire ownership period of a property, from acquisition to disposal. The team's track record in institutional real estate investment and asset management includes real estate in Germany and other European countries amounting to over EUR 25 billion. The investment objectives are properties in Germany and selected major European cities in the office, residential, retail and logistics asset classes. www.luwin.de

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