

P R E S S R E L E A S E

redos buys six retail properties from EDEKA

- **Acquisition for Redos Einzelhandel Deutschland II institutional fund**
- **Purchase price approx. EUR 110 million – total rental space 37,500 sq.m.**
- **redos managed assets rise to EUR 2.86 billion**

Hamburg, 21 April 2020 – redos Group has acquired a portfolio consisting of six retail properties from EDEKA Handelsgesellschaft Rhein-Ruhr mbH, which is part of EDEKA Group, one of Europe's largest food retailers. All of the properties are located in the northwest German state of North Rhine-Westphalia and are earmarked for the Redos Einzelhandel Deutschland II institutional fund, managed in partnership with Union Investment. The developer of the individual properties, with a combined rental space of some 37,500 sq.m., is EDEKA Rhein-Ruhr. The portfolio has been acquired at a total price of approx. EUR 110 million.

The acquired properties include locations used solely by supermarket giant EDEKA as well as multi-tenant retail parks with EDEKA as the largest tenant. The last of the three properties currently under construction is expected to be completed by the end of 2021. All six of the properties are already fully leased out, with a portfolio weighted average lease term (WALT) of 14.5 years.

“With this acquisition transaction, we are once again adding prime retail property assets to our fund portfolio,” says **Frank Eckervogt**, Managing Director and Head of Acquisition at redos. “Each of the individual properties offers an excellent location with a modern concept, thus providing the foundations for sustained long-term value growth based upon dependable retail traffic and reliable cash flows.”

redos was assisted on the transaction by MC Dermott as legal advisor and by NIPM GmbH, a retail property brokerage based on Dorsten.

The Redos Einzelhandel Deutschland II institutional fund was launched in September 2017 by retail property investment specialist redos in partnership with Union Investment as service-providing investment management company (KVG). redos manages three such institutional AIFs with Union Investment as well as the 90 individual properties held in these funds with a combined value of EUR 1.76 billion. Additional EUR 1.1 billion

property value is allocated to other funds arranged by Madison and Morgan Stanley respectively and managed by redos, amounting to a total AuM of EUR 2.86 billion.

About redos

The Hamburg-based redos Group is a leading independent retail property specialist. It focusses on investment, asset management, fund management, redevelopment and advisory. As an investor and active asset manager, the company covers the entire value chain for large-scale retail properties – for hybrid and conventional shopping centres as well as for retail parks and hypermarkets. redos serves all risk classes and offers all types of investment vehicles for institutional investors. In addition to acting as a co-investor, the company has strong ties to its tenants and extensive revitalisation expertise. redos looks back on a long track record in the field of restructuring and value optimisation. The retail property specialist currently manages a portfolio worth around EUR 2.86 billion at 94 locations throughout Germany and a total of more than 1.3 million sq.m. of rental space. With its property database ROB, the company has access to detailed information on more than 18,000 retail locations nationwide. For further information visit www.redos.de.

Press contact

Jürgen Herres / Christina Michaelis
Managing Partner / Associate Director
Feldhoff & Cie. GmbH
WestendCarree
Grüneburgweg 14
60322 Frankfurt am Main
Phone: +49-69-2648677-240 / -233
Mobile: +49-176-60738682 / +49-176-47825539
Email: jh@feldhoff-cie.de / cm@feldhoff-cie.de