

Press release

12..05.2015

Fund managed by Commerz Real sells shopping centre portfolio to Blackstone

- **One of the largest European shopping centre deals in recent years**
- **Sale encompasses three malls in Portugal and Spain with 500 million euros in assets under management**
- **Commerz Real utilises extremely positive market development**

Commerz Real has sold three shopping centres in Spain and Portugal from one of its managed funds to the special purpose vehicle utilised by Blackstone. With assets under management totalling approximately 500 million euros and a total leasable area of 137,000 square metres it is one of the biggest European shopping centre transactions in recent years. The shopping malls formed the portfolio of a specialised fund issued in 2007 under Luxembourg investment law (CG malls europe). Confidentiality on the purchase price was agreed upon between the contractual parties.

“The markets in Spain and Portugal are recently recovering to a considerable degree, consumer demand is stable, and the three shopping centres are very well established,” says Dr. Eduardo Moran, the Management Board member of Commerz Real AG responsible for the transaction. “In view of a considerable interest in such properties on the part of investors, we have acted at a point in time that was ideal from a strategic stance.”

The portfolio encompasses the shopping centres Almada Forum and Forum Montijo in Lisbon/Portugal as well as the shopping centre Espacio León in León/Spain with a total of 506 shops. With an average occupancy rate of approximately 95 per cent the centres are virtually fully leased. They are visited annually by a total of 26.6

Commerz Real AG

Mercedesstrasse 6
D-40470 Düsseldorf

Friedrichstrasse 25
D-65185 Wiesbaden

Markus Esser
Head of Communication
Phone +49 611 7105-4485
Fax +49 611 7105-5510
markus.esser@commerzreal.com

Karolina Müller
Deputy Head of Communication
Phone +49 211 7708-2563
Fax +49 211 7708-3562
karolina.mueller@commerzreal.com

Page 2 | 12..05.2015

million customers and thus rank among the most heavily frequented malls in Portugal and Spain.

1,741 chars (incl. blank spaces)

About Commerz Real

Commerz Real is a fully-owned subsidiary of Commerzbank AG with more than 40 years of market experience and approximately 32 billion euros in assets under management. The company combines comprehensive know-how in asset management and a broad-based structuring expertise to deliver its signature range of services of fund products focused on tangibles and bespoke financing solutions. The fund spectrum includes the open-ended real estate fund hausInvest, institutional investment products as well as entrepreneurial participations in real estate, aircraft, regenerative energy and ships. In its role as leasing company of Commerzbank Group, Commerz Real offers tailored equipment leasing concepts along with bespoke financing arrangements for assets such as real estate, big-ticket equipment and infrastructure projects.