

PRESS RELEASE

Redevco Acquires £518 Million UK Retail Park Portfolio from Oxford Properties

London, 10 December – Redevco, one of Europe’s largest privately owned real estate managers, completes the acquisition of a portfolio of 16 retail parks across the UK for £518 million. The portfolio was assembled by Oxford Properties via the M7 Real Estate specialist platform it acquired in 2021.

The transaction marks a significant milestone for Redevco in building one of the largest retail park asset management platforms in Europe. Following this acquisition, Redevco manages circa €5 billion Gross Asset Value across almost 200 retail park assets, predominantly in Belgium, Germany, Spain and the UK.

Neil Slater, CEO of Redevco, commented:

"This acquisition is a welcome addition to our pan-European platform, demonstrating our confidence in this sector. Retail parks combine cash-flow resilience and adaptability, making them a compelling investment. Having focused on this sector internationally for years, we're delighted to supplement our holdings at a fascinating time for the UK market."

The acquired portfolio encompasses approximately 2.1 million square feet of Net Internal Area and is anchored by a diversified mix of tenants, including well-established brands in the food, DIY, and discount sectors.

James Boadle, Senior Vice President at Oxford Properties, commented: *"This sale crystallises the value we have created through our strategic move into the retail sector during the period of dislocation created by covid and by leveraging our M7 Real Estate platform to aggregate and asset manage a high quality, institutional-grade portfolio of retail warehouses. The assets were acquired off-market allowing us to gain exposure at an attractive price point and benefit from the arbitrage vs comparable supply chain and urban logistics assets. Having delivered on our business plan we have chosen to divest and recycle capital into new opportunities across the UK and Europe."*

The assets are in core urban centres across the UK, with a strong concentration in South and around Southeast England.

The acquisition is a strategic step in Redevco’s growth ambitions. With 25 years of experience as a pan-European retail park owner and asset manager, Redevco has a proven track record of enhancing value within this resilient asset class, which continues to meet essential daily needs despite evolving market dynamics.

David Ebbrell, CEO of M7 Real Estate, added: *"Having acquired these assets at a time when we saw deep value in the retail warehouse sector, our asset management teams then undertook a series of income enhancing and value enhancing projects to create an*



institutional quality portfolio which is well positioned for the future. We now look forward to recycling the proceeds of this sale into new opportunities.”

The deal was brokered off market by Glenlyon Real Estate with strategic investment and asset management advice from Staunton Whiteman, CSP and McMullen Real Estate. CMS provided comprehensive legal support. Oxford Properties & M7 Real Estate were advised by Savills.

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About Redevco

Redevco, part of COFRA Holding AG, one of Europe’s largest privately-owned real estate managers, aims to create value and be a force for good. On behalf of our clients Redevco invests in properties with a view to developing future-proof and vibrant places in dynamic urban locations where people want to live, work and play. Our specialist investment strategies focus on best-in-class high street retail & mixed-use assets, investing in retail warehouse parks & distribution and growing our presence in the residential & living space. Expert real estate teams in eight locations across Europe ensure that the portfolios we manage optimally reflect the needs of our clients. Quality and sustainability are key in our often-long-term investments. Total AuM as per January 1st, 2024, is around €9 billion.

More information via www.redevco.com

About Oxford Properties Group

Oxford Properties Group (“Oxford”) is a leading global real estate investor, developer and manager. Established in 1960, Oxford and its portfolio companies manage approximately C\$84 billion of assets across four continents. Oxford’s owned portfolio encompasses office, logistics, retail, multifamily residential, life sciences, hotels, alternatives and credit in global gateway cities and high-growth hubs. A thematic investor with a committed source of capital, Oxford invests in properties, portfolios, development sites, debt, securities and real estate businesses across the risk-reward spectrum. Together with its portfolio companies, Oxford is one of the world’s most active developers with over 70 projects currently underway globally across all major asset classes. Oxford is owned by OMERS, the Canadian defined benefit pension plan for Ontario’s municipal employees.

For more information on Oxford, visit www.oxfordproperties.com

About M7 Real Estate

M7 Real Estate Ltd is a pan-European investor and asset manager specialising in multi-tenanted real estate and logistics properties. M7’s team consists of circa 160 staff operating across a platform spanning nine countries, including the UK, Denmark, France, Germany, Ireland, Luxembourg, the Netherlands, Portugal, and Spain.

Established in 2009, M7 manages a portfolio of approximately 440 assets comprising 3.9 million sq m of GLA, with a capital value of circa €5.5 billion. M7 has become a specialist in big-box and last-mile logistics, providing comprehensive investment and asset management services for its partners and clients. M7 has also entered into joint ventures with prominent private equity firms, including PGIM and Centerbridge Partners.

Additional information about M7 can be found at www.m7re.eu.