

PRESS RELEASE

BNP PARIBAS REAL ESTATE INVESTMENT MANAGEMENT SOLD OFFICE BUILDING IN MILAN



BNP Paribas Real Estate Investment Management sold an office building of 14,942 m² in Milan on behalf of Next Estate Income Fund managed by BNP Paribas REIM Luxembourg to Aviva Investors Real Estate France.

The building is located in the Bicocca district in Milan. This area has benefited from an ambitious scheme to refurbish the former Pirelli factories to become one of the main service districts of Milan.

This building was constructed in 2009 and has a “BREEAM in Use Very Good” certificate. It has been entirely let to Pirelli Tyre since its completion.

For Laurent BOISSIN Fund Advisor of NEIF *“This latest disposal confirms the pertinence of the NEIF fund’s strategy and secures the fund’s long-term performance”*.

Next Estate Income Fund was advised by the JLL as part of an exclusive sales mandate.

About BNP Paribas Real Estate Investment Management

BNP Paribas Real Estate is one of the largest and most effective real estate networks in Europe. BNP Paribas Real Estate Investment Management is its business line dedicated to investment management.

This business line saw inflows of over € 1.6bn of new cash in funds in 2016. In addition separate accounts/mandates of € 1.3bn were realized. At the end of the year, it managed € 24.1bn of assets in Europe (+€ 2.1bn vs. 2015).

In 2016, a transaction volume of about € 3.9bn was generated (investments and divestments), a record high.

BNP Paribas Real Estate Investment Management provides a range of funds and tailored asset management services for international investors with mandates or vehicles managed in Europe with a local presence in eight countries (Belgium, France, Germany, Italy, Luxembourg, Spain, the Netherlands and United Kingdom) investing in offices, retail, logistics, hotels and residential sector. BNP Paribas Real Estate Investment Management has about 300 employees who provide solutions to over 100,000 clients throughout Europe and Asia.

BNP Paribas Real Estate Investment Management is composed of regulated entities in the following countries: France: BNP Paribas Real Estate Investment Management (SGP); Italy: BNP Paribas Real Estate Investment Management Italy (SGR); Germany: BNP Paribas Real Estate Investment Management Germany (GmbH); UK: BNP Paribas Real Estate Investment Management UK (Limited); Luxembourg: BNP Paribas Real Estate Investment Management Luxembourg S.A.

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