

Patrizia acquires €100m portfolio in Germany

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Documents attached:



Patrizia Immobilien has bought a €100m portfolio from Marathon Assets Management. The portfolio has 27 assets total and is mostly made up of retail parks and grocery stores. Three quarters of the space leased by Germany's four largest food retailers. Patrizia now manages around €8.3bn of retail assets in Europe of which €5.1bn is located in Germany. "The acquisition of this portfolio, with its potential for sustained income growth, will significantly optimize the risk-return profile of the fund," said Daniel Herrmann, head of fund management retail at Patrizia. "At the same time, we are acquiring modern, well-located properties with excellent tenants from the food retail sector and which occupy a dominant position in their respective catchment areas."