



## COIMA RES - PRESS RELEASE

### ACQUISITION OF PIRELLI 32 OFFICE COMPLEX IN MILAN PORTA NUOVA COMPLETED

*Milan, March 31<sup>st</sup>, 2022* – COIMA RES announces that the acquisition of Pirelli 32 Office Complex, through the Feltrinelli Porta Nuova Fund, announced on February 9<sup>th</sup>, 2022 has been finalized today.

The purchase price of the office complex, located in the Porta Nuova district in Milan, reflects a value of the property of Euro 58.2 million.

**Pirelli 32** is a 13-storey building with a surface area of about 7,400 square metres, located along the east-west axis connecting the two high-speed railway stations of Milano Centrale and Milano Garibaldi, within the north-east quadrant of Porta Nuova where the area's new developments are concentrated.

The development of the property will involve **an investment of over €30M**, with the objectives of **substantially contributing to the mitigation of climate change** according to the European taxonomy framework for eco-sustainable economic activities (EU 2020/852) for the construction of new buildings. The investment plan will be partially financed with available resources and bank debt.

Based on the expected net rents after the repositioning, Pirelli 32's **estimated net stabilised yield** will be above 5%. Following the acquisition of Pirelli 32, **COIMA RES's exposure to Milan** increases to 92% of its portfolio and **exposure in Milano Porta Nuova** rises to 61% of its portfolio, with 72,000 sqm in Porta Nuova across 8 properties.

**COIMA RES** is a Real Estate Investment Trust (REIT) founded in 2015 and listed on the Italian Stock Exchange since 2016. COIMA RES' strategy is focused on the development and active management of a high-quality real estate portfolio with a high sustainability content that is positioned to meet the current and future demand from tenants. At present, COIMA RES owns and manages a real estate portfolio mainly concentrated on the Milan office segment. COIMA RES aims to offer to its shareholders a balanced risk-return profile characterized by a stable and sustainable dividend and by the potential for appreciation of the real estate portfolio over time.

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