



Press release

COIMA ACQUIRES 55,000 SQ FT RETAIL BUILDING IN MILAN FROM EATALY

- **Eataly S.p.A. signs 21-year lease and keeps its presence in the building**
- **COIMA expands the Porta Nuova commercial platform, further developing Milan's premier experiential retail neighbourhood which will include over 90 shops across 323,000 sq ft by 2025, with ESG central to its vision**

Milan, 25 January 2022 - **COIMA SGR**, a leader in the management of real estate assets for institutional investors, has purchased a retail building in Piazza XXV Aprile in Milan for 60 million Euros from **Eataly Real Estate S.r.l.**. Subsequently, COIMA has signed a 21-year lease agreement with **Eataly S.p.A.** for the retail spaces of the building, which will see the popular gourmet shopping and dining concept continue to serve customers in Porta Nuova as part of the neighbourhood's expanding retail and hospitality offering.

The acquisition of the 55,000 sq ft (5,000 sq m) building has been made via **COIMA CORE FUND I**, a fund established in December 2011 which includes Enasarco and ENPAM among the investors.

The acquisition of the building and the completion of the long-term rental agreement will enable COIMA to expand Porta Nuova's high street retail offering. Following the acquisition, the new retail area will run from Piazza Lina Bo Bardi to Piazza XXV Aprile throughout Piazza Gae Aulenti. Over the next three years, the number of brands present will almost double to around 90, with the total area of premier retail space growing from 215,000 sq ft (20,000 sq m) to 323,000 sq ft (30,000 sq m). Eataly, a brand with an authentically Italian heritage, is present in 35 locations in Italy and in 15 other countries across the world.

As a mixed-use neighbourhood, Porta Nuova also hosts numerous leading companies that have chosen the district as their home, including from the financial services, IT consulting, fashion and industrial sectors. This includes UniCredit, BNP Paribas, China Construction Bank Ltd., Unipol SAI, HSBC Bank plc, Axa, Bank of New York Mellon, Shire, Amazon, IBM, Samsung, Google, Microsoft, Maire Tecnimont, KPMG, Fondazione Feltrinelli, FC Internazionale, Alexander McQueen, Nike, Versace and Moschino.

About 35,000 people currently work in the area, which is expected to grow by more than 20% by 2025 thanks to the relocation of new company head offices to the neighbourhood.

COIMA's objective is to further strengthen the retail area managed in Porta Nuova, and create a portion of the city that will guarantee visitors an experiential offer built around brands with strong ESG credentials and brand ethics around issues such as the sustainability of products and shops, and the wellbeing of workers.

The retail community of Porta Nuova will further benefit from being managed and promoted via a digital system that offers multichannel services and information, as well as an ongoing activation and engagement program that makes use of external public and private spaces. This will be run in partnership with Biblioteca degli Alberi Milano (BAM), which in 2021, with the Riccardo Catella Foundation, promoted more than 200 cultural events that were available free-of-charge to the public.



Manfredi Catella, Founder and CEO of COIMA SGR, said: “This investment will be transformational for Porta Nuova’s retail and hospitality offering, which will benefit from an increase in footfall from 10 million to over 15 million by 2025. By working with Eataly, a world-famous Italian company, we are staying true to Porta Nuova’s Italian roots, whilst at the same time creating a global attraction. With Eataly we have found a partner with whom we share sustainability objectives throughout the entire production and distribution chain. Porta Nuova will increasingly become an exemplar model of neighbourhood management through the creation not only of a destination, but of an active community with smart, tech-enabled benefits, in which residents, workers, visitors and tourists live, work and play.”

Luca Baffigo Filangieri, Eataly Real Estate Advisor, said: “Passing ownership of this building on to COIMA confirms Eataly Real Estate’s continued strategy with a view to redevelopment and relaunch. With this deal, the building where Eataly Milano is located fully becomes part of the innovative urban transformation of the neighbourhood of Porta Nuova which represents one of the most interesting areas in Milan.”

To fund the deal, €34 million was provided by the current lending banks for the fund – Credit Agricole, BNP and Societe Generale – which have extended their existing agreement. Bonelli Erede provided legal advice to COIMA, with FiveLex acting for Eataly Real Estate; Giliberti Triscorni advised COIMA and Bonelli Erede acted for the banks on the financing aspect. UniCredit assisted Eataly Real Estate as an advisor in the sale process, while Cushman & Wakefield has provided commercial advice to COIMA.

COIMA

COIMA is a specialist in the investment, development and management of Italian real estate assets, and focused on delivering an ESG impact. COIMA Holding controls a range of operating companies including COIMA SGR, an investment & asset management firm which manages 27 real estate investment funds with more than €8 billion in investments; COIMA REM, a development and property management company which has dedicated over 40 years developing and managing properties which now spans a total of over 5 million square metres; and COIMA HT which aims to enable the digitalization of physical spaces.

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