



Press release

COIMA SGR SIGNS 10,000 SQ M DEAL WITH BOTTEGA VENETA AT PALAZZO SAN FEDELE, MILAN

Milan, 27 April 2021 - **COIMA SGR S.p.A.** – the leading independent company in the asset management of real estate investment funds on behalf of institutional investors in Italy – and luxury brand **Bottega Veneta** – part of the Kering Group – have agreed a 12-year lease of 10,000 sq m (110,000 sq ft) that will primarily be used as office space at **Palazzo San Fedele** in Milan.

Redevelopment works will renew the prestige of the building, preserving and enriching the elegance and beauty of its original spaces. Created between 1870 and 1872 under the guidance of architects Scala and Canedi, it was the heart of Milanese culture in the late 19th century as the historical location of Teatro Manzoni, and through the years it was also a hub for the business world. The works, which will conserve the neoclassical facade while meeting contemporary requirements, will focus on the restoration of the interior, including the terrace, which overlooks the square and the Duomo.

The project aims to achieve LEED certification through **best-in-class sustainability practices**. The responsible use of materials and resources in the construction and site management will help make this historical building a benchmark for all properties in Milan: the energy will be supplied from renewable sources produced on site using solar panels and geothermal heat pumps.

Works on the **site** will commence by the end of April. Thanks to an agreement with the City Council, the project also encompasses the entire redevelopment of Via Carlo Cattaneo, the portion of Via Silvio Pellico that stretches from the Gallery to Piazza Duomo, and the renewal of the urban furniture in Piazza Fedele, which will increase the number of seats in this “city living room”.

“Climate change, together with structural changes, are pushing national and city agendas to focus on the redevelopment of physical infrastructure, which in Italy means bringing existing civil and industrial historical buildings back into service. These will require significant work to modernise their use while meeting sustainability objectives that have now become vital. This collaboration with Bottega Veneta on the redevelopment of the historical Palazzo San Fedele reflects a shared commitment to contribute to a national programme of regeneration. This will require responsibility, competence and vision,” commented **Manfredi Catella, COIMA Founder & CEO**.

The redevelopment of Palazzo San Fedele is part of the bid to **develop historical property** launched by COIMA several years ago with Palazzo Aporti, and which is continuing today with building reuse projects such as those in Via Monte di Pietà 5/7/9, Via Pellico 10/12, Via Boccaccio 2, Piazza Borromeo 1, Corso Europa 16 and 20. The urban regeneration plan devised for the latter involves a total investment of over €500 million.

With San Fedele, over 40 headquarters have been redeveloped/created by COIMA **totalling approximately 240,000 sq m (2.6 million sq ft), leased to premium national and international brands and occupied by over 11,000 professionals** – from the fashion sector to consultancy, from financial services to the IT sector, and the industrial sector. These have included: Michael Kors, Nike, Pandora, UniCredit, BNP Paribas, China Construction Bank Ltd, HSBC Bank plc, Bank of New York Mellon, Credit Suisse, IBM, Samsung, Google, Microsoft, Philips, Accenture, and Fondazione Feltrinelli. The first company to receive LEED certification in Italy with the registration of Torre Unicredit in 2005, COIMA now boasts a portfolio of 34 LEED-certified buildings covering more than



400,000 sq m and accounting for around 40% of all the certifications across the city of Milan. 15 further buildings are currently under construction, 10 of which will also be WELL-certified.

COIMA SGR purchased Palazzo San Fedele on behalf of the **QIA Italian Property Fund**. Qatar Investment Authority is the investor and COIMA SGR coordinates the project as asset manager, with COIMA Srl as development manager.

***COIMA** is a leading platform for the investment, development and management of property assets on behalf of international and Italian institutional investors. COIMA SGR, an investment & asset management company, manages 27 real estate investment funds with more than €7 billion in investments, and has a portfolio of over 150 properties that includes 34 LEED-certified buildings. COIMA Srl, a development and property management company, has spent over 40 years developing and managing properties spanning a total of over 5 million square metres. One of the platform's most significant projects is the co-investment, co-development and ongoing management of the Porta Nuova project in Milan, one of the most prestigious urban redevelopment plans to have taken shape in Europe.*

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