



COIMA SGR

press release

COIMA SGR FINALISES THE SECOND KKR ACQUISITION IN ITALY WITH THE RETAIL PARK “LE VELE”

KKR invested over 100M to date in Italy with COIMA SGR

The second transaction has been executed on behalf of the KKR fund II targeting Italy as one of the main market for 2017

Le Vele retail park have been acquired for 57 million euros for a commercial area of over 25 thousand square meters

Milan, December 20th 2016 – COIMA SGR – a leading independent manager of real estate investment funds on behalf of Italian and international institutional investors – finalised together with KKR – a world-leading investment firm – the acquisition of the Retail Park “Le Vele”.

This is the second transaction that COIMA SGR and KKR performed together in 2016.

Opened in 2003, the park is located near **Lake Garda** in Desenzano. Strategically positioned between the city centre and the train station, it attracts more than 5 million visitors every year.

In recent years, the Park has **continued growing while maintaining a stable tenancy**, with brands such as H&M, OVS, OBI, Trony as well as other Italian and international leaders. The surface area totals approximately 25,220 square meters and consists of more than 32 units.

The acquisition was finalised by **COIMA Core V Fund, which is backed by KKR Fund** and focuses on retail acquisitions.

The purchase price amounted to **approximately 57.2 million euros**. The Strategy is to consolidate the park through a medium-term growth plan.

Over the last 12 months, **COIMA** has experienced significant growth: it has expanded **its team of professionals** by 25%, from 115 to 150; it has raised **over 1 billion euros** from Italian and international institutional investors (numbering over 100, of which more than 60% are foreign); and in the last 12 months has finalized **over 1 billion euros' worth of acquisitions**.

Its main transactions include the acquisition of an 80 million euro property in **via del Corso**, Rome, as well as several assets in Milan: the **headquarters of BNP Paribas** (together with Qatar's sovereign fund) in piazza San Fedele, next to the Galleria and piazza Duomo, for more than 80 million euros; **Palazzo Turati** (together with Azerbaijan's sovereign fund), located in the historic business district, for over 100 million euros; the headquarters of the **Feltrinelli Foundation and Microsoft** in the newly renovated Porta Nuova district, for approximately 60 million euros; and the building previously occupied by INPS (Italy's National Social Security Institute) in **Via Melchiorre Gioia 22** (together with Abu Dhabi's sovereign fund), next to Porta Nuova and worth 200 million euros.

During the acquisition process of “Le Vele”, **COIMA SGR** was assisted by Chiomenti Studio Legale as legal and administrative advisor, Studio Simonelli as tax advisor, and COIMA as technical advisor.

COIMA SGR, authorized by the Bank of Italy in 2007, is a leading independent company in the management of real estate investment funds on behalf of Italian and international institutional investors. Today COIMA SGR manages 19 real estate investment funds, with investments worth over 5.5 billion Euro.

COIMA was founded in 1974 by the Catella family together with Domo Media, and is specialized in development and management of real estate assets on behalf of institutional investors. COIMA collaborates with leading Italian and international investors, such as sovereign wealth funds, pension funds, banks, insurance companies, developers, real estate funds and private equity groups. In more than 40 years of activity, COIMA has developed and managed properties totaling over 5 million square meters including Porta Nuova, one of the most prestigious urban regeneration project in Europe.

KKR is a leading global investment firm that manages investments across multiple asset classes including private equity, energy, infrastructure, real estate, credit and hedge funds. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation at the asset level. KKR invests its own capital alongside its partners' capital and brings opportunities to others through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. L.P. (NYSE:KKR), please visit KKR's website at www.kkr.com.

For more information:

COIMA SGR

Italy □

SEC Relazioni Pubbliche +39 02 624.999.1 □

Daniele Pinosa – pinosa@segrp.it – +39 335 7233872

Fabio Leoni – leoni@segrp.it – +39 348 8691144

International □

Tancredi Group +44 (0)207 8877632 □

Giovanni Sanfelice – giovanni@tancredigroup.com - +44 777 5858152

Salamander Davoudi – salamander@tancredigroup.com - +44 7872057894

KKR

Victor Mallet

Finsbury

Phone: +44(0)20 7251 3801

Email: victor.mallet@finsbury.com

Community - Strategic Communications Advisers - +39 02 89 40 42 31

Pasquo Cicchini – pasquo.cicchini@communitygroup.it – + 39 345 1462429

Lea Platero – lea.platero@communitygroup.it – +39 335 7357146