

*Press Release*

**MANFREDI CATELLA ACQUIRES CONTROL OF  
HINES ITALIA SGR, AND RENAMES THE COMPANY COIMA SGR  
WITH OVER 5 BLN EURO OF ASSETS UNDER MANAGEMENT THE  
NEW INDEPENDENT PLATFORM WILL BE AMONG THE NATIONAL  
LEADERS IN ITALY**

***Catella comments, "We believe that this Italian real estate platform aims to contribute to the country's economic development by taking advantage of its positive economic cycle, favoured by reforms undertaken by the Italian government."***

*Milan, 18 September 2015* - **Manfredi Catella, Honorary President of COIMA and former country head of Hines in Italy** announced today that he has acquired control of Hines Italia SGR S.p.A. – The investment and asset management company has been renamed COIMA SGR, the historic brand of the company founded by the Catella family in 1974 (COIMA - **CO**nsulenti **IM**mobiliari **A**ssociati is the acronym for Real Estate Partners).

The acquisition - which is part of the **2016-2018 three-year plan** - allows **COIMA and COIMA SGR** to enter the market as **an independent platform among the national real estate sector's major operators, with more than five billion Euro under management.**

After receiving authorization from the Bank of Italy on August 25, **Manfredi Catella acquired a controlling majority stake of Hines Italy SGR**, of which he already owned 28.87%.

Micheli e Associati, partner of Manfredi Catella, will keep its ownership in COIMA SGR at 8%. Equity participation is also planned to be opened to management.

**COIMA SGR** will work alongside the operating company COIMA, and consolidate a platform with over 40 years of entrepreneurial history in Italy and over 100 professionals, 40 of whom are engaged in investment and asset management activities, while 60 handle development and property management.

**COIMA SGR today manages 13 real estate funds, as well as mandates on behalf of over 40 domestic and international institutional investors, including the Porta Nuova property funds**

(whose investor is the sovereign wealth fund **Qatar Investment Authority**), with combined **assets under management of over 5 billion Euro. Over the last 24 months, in fact, investments of over 1 billion Euro** with capital raised from sovereign wealth funds, pension funds, bank foundations and private equity funds. Moreover additional investments **have been identified in the pipeline.**

The majority of the members of the board of directors for COIMA SGR will be independent.

After successfully completing the Porta Nuova operation - one of the most important urban renewal projects in Europe - and after 16 years of partnership with Hines, Manfredi Catella sought to create a solid Italian entrepreneurial operation. Through this transaction, he is going to create an independent platform capable of seizing the opportunities Italy presents in this current market cycle, also due to reforms undertaken by the Italian government.

COIMA will consolidate the offices of its companies in Porta Nuova, in a new building designed by Mario Cucinella located next to the Unicredit Pavilion.

Manfredi Catella, CEO of COIMA SGR commented, "The decision to invest permanently in Italy with an important transaction for our family, our partners our management, as well as the whole team is aimed at strengthening a major national operator, which is able to compete at international level in accordance with best practices and market professionalism. Our planned platform can acts as a partner for institutional investors and domestic operators, as well as a 'gateway' to the Italian market for international investors."

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***COIMA** was founded in 1974 by the Catella family together with Domomedia, and is specialized in development and property management and works in the tertiary, logistics, commercial and residential sectors 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 built and managed properties totalling over 4 million square meters including Porta Nuova, the major urban regeneration project in Milan.*

***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 13 real estate investment funds, with investments worth over 5 billion Euro.*

*For more information:*

**International**

**Tancredi Group** +44 (0)207 8877632

Giovanni Sanfelice – [giovanni@tancredigroup.com](mailto:giovanni@tancredigroup.com) - +44 777 5858152

Salamander Davoudi – [salamander@tancredigroup.com](mailto:salamander@tancredigroup.com) - +44 7872057894

**Italy**

**SEC Relazioni Pubbliche** +39 02 624.999.1

Daniele Pinosa – [pinosa@segrp.it](mailto:pinosa@segrp.it) – +39 335 7233872

Fabio Leoni – [leoni@segrp.it](mailto:leoni@segrp.it) – +39 348 8691144