



press release

COIMA SGR TAKES OVER A €50 MLN PORTFOLIO HIGH STREET RETAIL FROM FELTRINELLI

5 commercial properties (with a total surface area of 6,000 sq. m) located in Milan, Florence, Rome, Pisa and Modena, and held on lease by Librerie Feltrinelli.

Milan, 26 January 2017 – **COIMA SGR** – Italian independent property company specialised in investing in commercial properties on behalf of Italian and international institutional investors – **took over, from Feltrinelli Group on behalf of Core I Fund, a prime high-street retail portfolio consisting of 5 commercial properties** located in the main shopping locations in **Milan, Florence, Rome, Pisa and Modena**, for a **total value of about €50 mln and a total surface area of 6,000 sq. m.**

The commercial property in Milan is located in Corso Buenos Aires, main mass retail destination of the city, while **the commercial property in Florence is located in Piazza della Repubblica**, at the heart of the historic centre of the Tuscan town. The properties are **leased to Librerie Feltrinelli** with long-term contracts.

The Core I Fund – participated by leading pension investors including **Fondazione Enasarco** and other Italian institutional investors – is dedicated to a first-income investments with a long-term approach and a more than 6% target return. The portfolio has a **total value over €300 million** and includes trophy assets such as **Palazzo Aporti** in Milan, headquarter of State Street and Walt Disney and **Palazzo Siri** in Via del Corso, Rome.

This follows the agreement with the **Feltrinelli Group**, which selected COIMA SGR as real estate partner for the implementation and management of new real estate settlement in Viale Pasubio, where are hosted the headquarters of the Giangiacomo Feltrinelli Foundation and Microsoft Italy offices, with the establishment of a dedicated real estate fund, Feltrinelli Porta Volta.

The comment of **Manfredi Catella**, Founder and CEO of COIMA SGR: *"We are proud of this operation, which consolidates the relationship of trust with the Feltrinelli family confirming a virtuous process of exploitation in cooperation between entrepreneurs and Italian institutional investors."*

*"We are very pleased with this transaction – said **Roberto Rivellino**, CEO of Feltrinelli Group – that is added to that of 2015 due to Feltrinelli Porta Volta Fund and identified COIMA SGR as the ideal partner to develop a concrete garrison and knowledgeable on our real estate activities. This allows us to work better on our strategic plan and to focus on our core activities in publishing and retail. "*

Gianroberto Costa, President of the Enasarco Foundation commented: *"We are more than pleased with this agreement. Never as in this case come together more reasons of*



interest and advantage for the Enasarco Foundation, for the country, for a great Italian cultural enterprise. Initiatives like this are a mix of benefits where the profitability requirements for investors are combined with those of the national interest in a rational system positive sum for all."

During the last 12 months, **COIMA** showed a significant growth, **collecting about €1 billion** from Italian and international institutional investors (more than 100 overall, of which 60% are international investors, with four primary SWF); **it also executed acquisitions for about €1.1 billion and financing for about 2 billion**. It **increased the number of its professionals by 25%, from 115 to 150**.

During this transaction, COIMA SGR was supported by Studio Legale Grimaldi and Feltrinelli Group by DLA Piper for all contractual aspects, and UBI Banca was the bank for the financing.

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.

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