



Press release

COIMA SGR: UBI BANCA CHOOSES GIOIA 22 FOR ITS NEW HQ IN MILAN

**The building will represent the first
Nearly Zero Energy Consumption Building tower in Italy**

**UBI Banca has simultaneously transferred a portfolio
of seven properties in the heart of Milan to COIMA**

Milan, 11 June 2020 – **COIMA SGR**, Italy's leading Real Estate investment, development and management company, announces that it has completed a transaction with **UBI Banca** which will facilitate UBI Group's transfer of its Milanese headquarters to COIMA's Porta Nuova development.

UBI Banca and COIMA SGR, on behalf of the Porta Nuova Gioia fund, have agreed a 15-year lease for **Gioia 22**, the building in Milan's Porta Nuova district designed by the architectural firm Pelli Clarke Pelli Architects which will be completed and set up according to the specifications of UBI Banca.

UBI Banca simultaneously acquired 100% of the shares of the **Porta Nuova Gioia fund**, which owns the Gioia 22 building, from a leading global institutional investor. UBI Banca has also entered into an agreement with COIMA SGR which will allow it to acquire directly or by designating a third-party investor, at its discretion, a stake in the Porta Nuova Gioia fund at the start of the rent, after the completion of the construction and set-up works expected by 2021.

Finally, UBI Banca has sold **seven properties in Milan** to vehicles managed by COIMA on behalf of primary global and national institutional investors. These properties are located in Via Monte di Pietà 5/7/9, Via Pellico 10/12, Via Boccaccio 2, Piazzale Zavattari 12, Piazza Borromeo 1, Corso Europa 16 and 20. UBI Group will continue to occupy these seven properties until the transfer to the new headquarters in Via Melchiorre Gioia 22. Upon vacancy, COIMA SGR will start a €500 million urban regeneration programme.

Manfredi Catella, Founder and CEO of COIMA SGR declares: *"This transaction, which involves the participation of leading global and national institutional investors, is a strong signal for Italy at both a domestic and international level that we have entered an important phase of economic activity restarting following the Covid-19 pandemic. We have long held the belief that real estate projects need to be based upon circular economy and sustainability, and UBI's decision confirms Porta Nuova's position as a pioneer for this kind of sustainable development. We believe that the Covid-19 outbreak will only accelerate demand for these types of buildings and on this basis, this agreement is celebrated after more than a year of close collaboration and work."*

UBI Banca, BNP Paribas and **Crédit Agricole** financed the COIMA funds involved in the acquisition process.

In the transaction, COIMA SGR was assisted by **Citigroup** as financial advisor. As regards the legal aspects, COIMA SGR was assisted by **BonelliErede** on financing and M&A, by **Gianni Origoni Grippo Cappelli & Partners** for the aspects relating to the funds, by **Maisto e Associati** for the tax aspects and by the **Amministrativisti Associati** studio for the urban aspects.



COIMA SGR will continue to manage the Gioia 22 project as an **investment and asset manager**, with COIMA Srl in the role of **development manager** for the technical management of urban and building development.

The tower, built in place of the former INPS building in Via Melchiorre Gioia 22 built in 1961 and disused since 2012, after a reclamation phase that saw the removal of over 200 tons of asbestos saw the start of demolition in November 2017 and the laying of the foundation stone in summer 2018. Gioia 22 will be the first new generation building to redesign **Porta Nuova Gioia**, where COIMA has consolidated urban regeneration projects for an area of over 150,000 square meters and 20,000 square meters of public spaces, which will be added to those of Porta Nuova for a total of over 400,000 square meters.

Thanks to the introduction of the most effective sustainable building best practices, **Gioia 22 is the first tower in Italy to meet Nearly Zero Energy Consumption Building standards**. The building, 35,800 square meters with 26 floors above ground for a total height of 120 meters, will be equipped with over 6,000 m² of photovoltaic panels which together with the use of ground water will allow a 75% reduction in energy requirements compared to the more recent directional towers in Milan. The reduction of carbon dioxide emissions achieved by Gioia 22 compared to the previous building, equal to -2,260 tons per year, is equivalent to the absorption of CO₂ attributable to approximately 10 hectares of forest (4,500 trees), and the energy produced by the system PV would be sufficient to meet the energy needs of 306 homes.

Gioia 22 is made with the use of **Cradle-to-Cradle** certified materials, an approach focused on the principles of economic circularity in real estate development. It is qualified to obtain **LEED** and **WELL certifications** thanks to the adoption of architectural, technological and management solutions capable of maximizing the well-being of the occupants.

Last May COIMA received the **USGBC Leadership Award 2020** from the US Green Building Council, an award - given to a company selected at European level that is distinguished in the creation of buildings and in the activation of communities by reducing the impact on the environment, giving priority to the health of the inhabitants and improving living standards - obtained for the continuous commitment in sustainable real estate development.

Another important recognition is the **International Safety Award 2020**, awarded to COIMA and G&E Engineering by the British Safety Council for the work carried out in the Health and Safety field with reference to the Porta Nuova Garibaldi complex. The award is given to organizations that have demonstrated a worldwide commitment to prevent injuries and illnesses and to support well-being and mental health at work.

COIMA has also started the process to **certify Porta Nuova LEED and WELL for Community**: it will be the **first urban redevelopment project in the world** to obtain double certification, contributing to the positioning of Milan and the country among the most advanced territories in pursuing leadership in ESG initiatives with measurable and transparent impact.

COIMA is now a trustee on behalf of primary sovereign wealth funds and institutional investors from Europe, the United States, the Middle East, Asia and Italy. Forerunner in LEED certifications in Italy, COIMA has developed and manages 33 LEED certified buildings - equal to about **40% of certified buildings in Milan** - for over 400,000 square meters; to these are added 15 properties under development, 10 of which will also receive WELL certification.



COIMA is a leading platform for the investment, development and management of real estate assets on behalf of institutional investors. COIMA SGR, an Investment & Asset management company, manages 24 real estate investment funds with over Euro 6 billion in investments and counts in its portfolio over 150 properties, including 40 LEED certified properties. COIMA Srl, a development and property management company, in over 40 years has developed and managed real estate properties totaling over 5 million square meters. Among the most important projects in which the platform has co-invested, co-developed and still manages today is the Porta Nuova project in Milan, one of the most prestigious urban requalification plans in Europe.

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