

Press Release

GARBE and Hamburg Commercial Bank Collaborate to Finance a Logistics Real Estate Portfolio Worth c. 100 Million Euros

- The portfolio consists of five properties with a market value of more than 150 million euros
- The properties are held in GARBE's proprietary portfolio
- The properties were constructed between 2021 and 2022, four of them equipped with a PV system

Hamburg, 25 October 2023. GARBE Industrial Real Estate ("GARBE"), one of the leading specialists for logistics and industrial properties in Germany and elsewhere in Europe, just secured the portfolio financing of five fully occupied logistics properties in an amount of approximately 100 million euros. The lending bank is Hamburg Commercial Bank ("HCOB"). The portfolio has a market value of more than 150 million euros.

Jan Philipp Daun, Managing Director of GARBE, said: "Considering the currently challenging market environment, we very much appreciate that we were able to close this comprehensive portfolio financing arrangement together with HCOB in a swift, structured and reliable manner."

Peter Axmann, Head of Real Estate Clients at HCOB, added: "We share the experience of a long-term collaboration that is defined by a pragmatic approach in the spirit of partnership. We are glad we successfully concluded yet another financing arrangement with GARBE at this time. Logistics real estate has proven to be a robust investment with a stable cash flow, while the financed assets have impressed us with their long-term viability, location and sustainable aspects."

The properties, one of which was completed in 2021 while the other four were completed in 2022, are held in GARBE's proprietary portfolio and are located in the German towns of Coswig, Giengen, Harsum, Langenhagen and Wörth. Four of the logistics facilities are equipped with photovoltaic systems.

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About GARBE Industrial Real Estate GmbH

Based in Hamburg, GARBE Industrial Real Estate GmbH ("GARBE") is one of Germany's leading companies selling and managing logistics, light industrial and technology real estate. For over 30 years, the company has counted among the most important collaboration partners for transport and logistics service providers, the trade sector and the manufacturing industry. GARBE develops, buys or sells, lets, manages and finances high-end commercial

properties in attractive transport nodes and industrial locations inside and outside Germany. At the moment, GARBE has around 6.1 million square metres of lettable area and a property development pipeline of around 2.1 million square metres in Germany and elsewhere in Europe under management that represent property and fund assets in a combined value of c. 10.2 billion euros (as of 30 June 2023).

About Hamburg Commercial Bank:

Hamburg Commercial Bank AG (HCOB) is a private commercial bank headquartered in Hamburg, Germany. HCOB offers its clients a high level of structuring expertise in real estate financing and has a strong market position in international shipping. The bank is one of the pioneers in the pan-European project financing of renewable energies and digital infrastructure. HCOB offers individual solutions for the global aviation sector as well as for German and international corporate clients. Reliable and timely payment products as well as other trade finance solutions also support the need of the bank's customers. HCOB is aligning its activities with established ESG criteria. For further information about HCOB, please visit www.hcob-bank.de.