

# Press release

## Hamburg Commercial Bank finances purchase and refurbishment of a logistics property for GLP

### Contact

HAMBURG/GERMANY – Hamburg Commercial Bank AG (HCOB) is providing financing of in total EUR 83 million to GLP, a global developer, owner and operator of logistics real estate. The funds will be used for the acquisition and modernisation of a logistics facility with approximately 116,000 sqm of rental space in Philippsburg (German Rhine-Neckar region). The strategically located region is one of the most important logistics hubs in Germany, characterized by a low supply of space and stable demand.

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The refurbishment of the property will create a flexible offer, with units ranging from 2,000 sqm to 10,000 sqm, or even 50,000 sqm and more, tailored to the needs of modern logistics companies. The refurbishment will begin at the end of 2024. The aim is to achieve BREEAM certification "excellent".

"We have come to know GLP as an experienced global logistics investor that also focuses on older properties with a potential for repositioning. In line with this guiding principle, this logistics facility will also be refurbished in preference to tearing down and rebuilding - making an older building fit for the future," said Peter Axmann, Head of Real Estate Clients at Hamburg Commercial Bank. "We are pleased to support the transition of the economy towards greater sustainability with this financing."

"The HCOB team understood our vision for this project with sustainability at the centre and provided an optimal financing solution," said Dominique Cachelin, Head of Debt Capital Markets at GCP. "We would like to thank Hamburg Commercial Bank for the good and constructive cooperation in this first joint transaction."

#### **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 our [website](https://www.hcob-bank.com).*

#### **About GLP**

*GLP is a leading global business builder, owner, developer and operator of logistics real estate, data centres, renewable energy and related technologies. GLP's deep expertise and operational insights allow it to build and scale high-quality businesses and create value for its customers. GLP owns and operates assets and businesses in 17 countries across Asia, Europe and the Americas. GLP Capital*

#### **HAMBURG COMMERCIAL BANK AG**

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**Management Board:** Ulrik Lackschewitz (Chairman), Marc Ziegner (Deputy Chairman), Christopher Brody

*Partners, a global alternative asset manager with approximately \$128 billion in assets under management as of 31 December 2023, is the exclusive investment and asset manager of GLP. We are committed to a broad range of environmental, social and governance (ESG) commitments that elevate our business, protect the interest of our stakeholders, support our employees and customers and enhance our local communities. Learn more at <https://www.glp.com/global>. As of 31 March 2024, our European operating portfolio consists of more than 9.8 million SQM across the strategic logistic markets, which is leased to blue chip customers such as Amazon, DHL and GXO Logistics. In addition, GLP Europe has a prime land bank which allows for the development of an additional 1.7 million SQ M. Learn more about GLP's European operations at <https://eu.glp.com/>.*