

PRESS RELEASE

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REInvest secures southern Europe's currently most sustainable office development in Barcelona

Premium property located in Barcelona's innovative 22@ district

The Luxembourg-based real estate investment partner REInvest Asset Management S.A. has recently secured one of the most sustainable office developments in southern Europe, located in Barcelona's innovative 22@ district, in a forward purchase from Glenwell Group, specialized in the promotion and transformation of innovative and sustainable real estate, with presence in Spain and the UK. The completion of the building is planned for late 2024. At that point, the property will be transferred to the portfolio of the DEREIF SICAV-FIS pan-European investment fund.

The property is being built in wood hybrid construction and offers around 11,000 sqm of lettable space over the ground floor and six upper floors. The basements will offer plenty of parking spaces for cars, motorbikes and bicycles. The location at the corner of Carrer de Pamplona and Carrer de Pujades, next to the Bogatell Metro Station, ensures superb public transport connections. The particularly noteworthy sustainability of the property is reflected in its certifications. Upon completion, the building will be certified LEED Platinum, WELL Platinum, PAS 2060 Carbon Neutrality, WiredScore Gold and SmartScore Gold.

The project has been designed by the Batlleiroig international architectural practice, based in Barcelona. The façade will be specially treated using the "Yakisugi", a Japanese natural technique whereby the surface of the wood becomes fire-resistant and protected against humidity, solar radiation and insect attack through controlled charring or carbonisation, ensuring high durability and requiring very low maintenance. In addition to the many other sustainability aspects, the building will also be connected to the heating and cooling network of the local district.

"This project is truly special, not only because of its excellent location in Barcelona's innovation district, but because of its particularly sustainable construction method, with forward-looking 'smart building' features. The certifications we are currently seeking will serve to bolster the level of ESG focus in the portfolio. The property therefore fits perfectly within our investment strategy in all respects", explains

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Daniel Hohls-Larsson, Head of International Transactions with responsibility for this project development at REInvest.

David Sánchez, CEO at Glenwell Group Iberia, comments: "We are delighted to be entrusted with the execution of this innovative project, which initiates a new concept of office buildings with the highest sustainability certifications that we are promoting with the INSPIRE label, name that will also be given to this asset. We expect this building to become a reference of the real estate of the future, leading new sustainable certifications and providing a strategic district in Barcelona with a significant step forward in its innovation objectives. INSPIRE joins other projects in the area such as Green Business District, reinforcing our presence in Barcelona, Catalonia and Spain as a leading company in urban transformation."

The 22@ district, also known as 22@Barcelona and Districte de la innovació, is an urban development in Barcelona's former Poblenou industrial zone in the Sant Martí district. This initiative by the City of Barcelona commenced in 2000 with the aim of transforming a 200-hectare industrial site into a productive and innovative quarter within the district. The 22@ district is already home to over 500 companies in the media, IT, energy, design and scientific research sectors.

REInvest was advised on the legal aspects of the purchase by FABREGAT PERULLES SALES. The technical due diligence was carried out by Drees & Sommer. Likewise, the Glenwell Group was advised in the transaction by GRAELLS MARCH on legal aspects and G3 as Quantity Surveyor (QS) and Project manager (PM).

We would be happy to send you the photographs:



(Image source for all photos: © Glenwell Group)

REInvest secures a sustainable office development in Barcelona's innovative 22@ district.

Background information on REInvest

REInvest Asset Management S.A. was founded in Luxembourg in 2017 as a specialist in sustainable and future-facing investment ideas.

As an asset and investment manager, REInvest's core competency lies in the holistic handling and monitoring of real estate life cycles and investment vehicles. The focus is on individual solutions with a single-fund principle.

At REInvest, institutional investors, portfolio holders and project developers can rely on a well-coordinated, highly specialised, interdisciplinary team. Its close partnerships in an extensive pan-European network enable REInvest to operate at all levels of the real estate value chain.

Its scope of services extends from strategic advice at real estate and fund level in the areas of asset management, fund management, financing and transactions to the structuring of regulated and non-regulated investment vehicles. Currently, the company manages and develops properties of various use types across Europe with a value in excess of EUR 2.3 billion.

With investment locations in 13 European countries, the assets under management are currently spread over a wide geographical area. In addition, REInvest concentrates on the development of new investment locations and the expansion of existing ones in metropolitan regions of European countries. The team's track record extends to over 210 real estate transactions with a volume of more than EUR 4.85 billion.

You can find more information at: www.reinvest-am.lu

Background information on the Glenwell Group:

Glenwell Group is a company specialized in innovative and sustainable real estate development and transformation, with 30 years of experience in the real estate sector. The company has developed more than 50 projects to date, totaling a surface area of 330,000 sq m and focusing on innovation, technology and a clear strategic vision.

The Group aims to create long-term value for its investors and the communities in which they operate, with the objective of transforming the real estate sector to meet the new demands of society in terms of life, leisure and work.

With a presence in London (UK) and Madrid and Barcelona (Spain), Glenwell Group has global reach combined with a deep local knowledge of its target markets. The company works with specialists and professionals to create places for the future.

By undertaking a wide range of projects, the company has the capacity to add value to the communities in which it is present and to promote urban transformation adapted to society's evolution and changing lifestyles.

For more information, please visit the website: www.glenwellgroup.com/.