

Press Release

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Apleona

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Apleona and Generali to share management of real estate portfolio in Austria

- **A joint venture is to use Apleona's innovational strength and experience in process optimization and digitalization**
- **The objective is the strategic development of the attractive real estate portfolio in Austria**

Apleona Real Estate Management and Generali Real Estate S.p.A. are going to be working together to manage all the investment properties of Generali in Austria. For this purpose an agreement aiming at the setup of a joint venture to be named Apleona Real Estate Management AT GmbH was entered into. The joint venture is designed as a long-term partnership and will be given sole responsibility for property management services for the portfolio of Generali in Austria. The portfolio comprises a large number of directly held properties of various asset types – from retail, offices and apartments to mixed uses with a total of almost 460,000 m². Most of it is located in Vienna, mainly in the city center. The rest are spread over other Austrian urban areas such as Salzburg, Graz, Innsbruck, Bregenz and Sankt Pölten. The joint venture is still subject to the clearance from competent antitrust authorities.

Generali Real Estate S.p.A. will hold a 40% stake in the joint venture, which will be based in Vienna; it will be transferring all of its property management staff and thus their valuable know-how to the joint venture. Apleona, which already acts as property manager for Generali real estate in Germany, will take up this task also in Austria in the future and will be operationally responsible for the joint venture company. Generali Real Estate will continue to be responsible for asset management on behalf of Generali. The objective is to work with the asset managers from Generali Real Estate to continue developing the shared portfolio by adopting the processes already established in Germany alongside new, digital management and reporting tools.

Apleona CEO, Dr. Jochen Keysberg, commented, "We are delighted that Generali has now commissioned us with property management for its attractive Austrian portfolio due to its long-time of good experience with Apleona's management expertise and innovation in Germany by assigning its attractive Austria portfolio to us through a partnership model."

Generali Real Estate CEO, Aldo Mazzocco, added: "This prestigious Joint Venture will move our Property Management in Austria to the frontier of the best practice in this sector, now benefiting not only from Generali high quality portfolio in this country, but from dedicated investments and hedge technologies as well."

Image: Generali Hof in Vienna, Austria © Lea Titz, Markus Guschelbauer

About Apleona

Apleona is a leading European real-estate services provider based in Neu-Isenburg near Frankfurt. Approximately 20,000 employees in more than 30 countries operate, manage, expand and equip real estate in all asset classes, operate and maintain plant and assist customers in a whole host of industries with production and secondary processes. The Group's range of services extends from integrated facility management, building technology and interior fittings to real-estate management with all commercial services, letting, leasing and marketing of real estate. All services are provided on a modular basis or in an integrated package. In a regional or supra-regional account structure according to customer requirements, country-specific and service-specific operating companies ensure optimum performance and a uniformly high standard of quality across national borders. Apleona's customers include leading industrial companies, investment funds, insurance companies, banks, the public sector, developers, owners and users.

About Generali Real Estate

Generali Real Estate is one of the world's leading real estate asset managers, with over EUR 31 billion of assets under management as of year-end 2019. It pools the expertise of more than 435 professionals, with branches located in the main European cities through four macro areas (Southern Europe, Western Europe, Central Northern Europe and Central Eastern Europe). Generali Real Estate operates with an integrated business model providing the full scope of asset management services. Its key mission is to manage the real estate portfolio of the Generali Group, with the goal of maximizing risk-adjusted returns for domestic investors while offering the same level of service to third parties as well. The portfolio comprises a unique mix of historic and modern properties, ranging from landmark buildings, such as Procuratie Vecchie in Venice, to new architectural masterpieces that make their mark on the skylines of modern cities, such as CityLife in Milan and Tour Saint-Gobain in Paris. This has allowed Generali Real Estate to accumulate best-in-class skills in technological innovation, sustainability and urban development. As a member of INREV, Generali Real Estate is part of the Generali Group, an independent Italian group with a strong international presence. Established in 1831, it is one of the world's leading insurance companies and operates in more than 50 countries with total premium income in excess of EUR 66 billion in 2018.