



News Release

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Greenman makes first technology investment in food retail drone delivery

Greenman, the market leading food retail real estate investment manager, has made its first investment in a technology business, participating in the latest fundraising round for Irish based drone delivery business Manna.

Manna is currently trialling a drone delivery service in a suburb of Co. Galway, Ireland, where it is delivering goods such as food and pharmaceuticals to the local community within a three minute window.

This the first of a series of investments that Greenman will be making in technology businesses related to the food retail sector, allowing the investment manager to gain deeper insights and understanding into how developing technology will affect bricks & mortar stores, as well as those who own, operate and shop in them.

The investment has been made through Greenman Partners, part of the wider Greenman Group, and will leverage Greenman OPEN's (the largest German food focused real estate fund) real estate, tenants and partners in Germany to put together a pilot project in Germany offering drone delivery services in 2021. If successful, this will be the first trial of Manna's technology that has taken place on mainland Europe.

Currently, 0.5% of all grocery transactions in Germany take place in a Greenman OPEN owned store, which means Greenman is well placed to prepare and plan for the future and become a leading voice in the discussion on the future of grocery retail in Europe.

Ronayne O'Mahony, Director of Expansion for Greenman Partners, commented: "This is an exciting investment for Greenman, particularly as it is our first in the technology space. We believe that technology companies and platforms such as Manna have the potential to be at the cutting edge of the future grocery delivery model and are delighted to be partnering with them as they begin this journey.

"We continue to believe that bricks and mortar will be a vital component of food retail; however, there are a number of new and emerging technologies that will complement and enhance the uses of these sites and the experience for consumers. Our knowledge of the food retail sector and unique proprietary information places Greenman and Greenman Partners in an excellent position to be pursuing investments that will shape the future of food retail."

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Contact:

James Verstringhe, Tim Pearson, Tavistock
Tel. +44 20 7920 3150 james.verstringhe@tavistock.co.uk

About Greenman



Greenman is a market leading sector specific German real estate investment funds manager. Greenman's funds exclusively invest in German food dominated retail parks and food retail warehouses. As at September 2020, Greenman has c. €850m of assets under management.

Greenman's strength lies in its people, with 50 experienced staff based in their Dublin, Berlin and Frankfurt offices.

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