



Press Release

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Greenman OPEN agrees a new debt deal with BayernLB to finance acquisition of retail park in Thüringen

Greenman OPEN (OPEN), one of the largest food retail-focused investment funds in Germany, has signed a seven-year €19.5 million debt deal with BayernLB to finance the acquisition of a retail park in Sonneberg, Germany.

The centre is anchored by MARKTKAUF, part of the EDEKA Group and one of Germany's leading food retailers. Other tenants include TOOM Baumarkt, Möbel Boss, CF Fitness and the Danish household retail chain JYSK. Comprising 32,918 square metres of lettable space, the asset has an average remaining lease term (WARLT) of 8 years.

Neil Hennessy, Head of Debt Capital Markets at Greenman, says: "We are delighted to sign this new deal with BayernLB, a leading commercial real estate financier in Germany, adding a further asset to our growing OPEN portfolio".

Gunnar Rüffer, International Real Estate Clients & Funds at BayernLB (Frankfurt), commented: "We are very pleased to partner with investment and food retail specialist Greenman, and hope to grow our co-operation further in the coming years".

The OPEN fund is increasingly investing in real estate that meets sustainable criteria supporting the fund's target of becoming carbon-neutral by 2040. It currently has a volume of €1.01 billion under management. The properties in the fund operate with long-term leases and offer investors a regular and secure income by investing exclusively in German food anchored retail parks, hybrid centres and neighbourhood centres.

The fund was legally advised on the financing by the Frankfurt-based law firm Mayer Brown. As a certified "Light Green" fund under Article 8 of the EU Sustainable Finance Disclosure Regulation, ESG factors are an integral part of OPEN's investment and development process and play an essential role in future-proofing investments.



ENDS

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About Greenman OPEN

Greenman OPEN (OPEN) is one of the largest food-retail focused real estate investment funds in Germany. As of February 2022, OPEN has AUM of €1.01 billion and €50 million of annual rental income from 75 assets and c. 430 occupiers, with roughly 0.5% of all groceries in Germany being sold from a property owned by the fund.

OPEN is part of a Luxembourg SICAV FIS that is approved by the CSSF and managed by the AIFM Greenman.

www.greenmanopen.com