



# Press Release

Date: 10/03/2022

## Greenman OPEN agrees a new Revolving Credit Facility with Santander as Arranger & Original Lender

Greenman OPEN (OPEN), one of the largest food retail-focused investment funds in Germany, has signed a €30 million Revolving Credit Facility which was arranged by Santander. OPEN will use the facility to support investments in their German grocery-anchored retail portfolio.

**Neil Hennessy, Head of Debt Capital Markets at Greenman**, commented: "It is important to us to be able to work with Santander, who have a similar long-term view of our asset class. This facility will be a key instrument in fulfilling OPEN's long-term investment and operational strategy. We are delighted that one of the largest banking groups in Europe will partner with us on this debt facility, which will support us in meeting our strategic goals".

**Gunter Schimpf, Director Corporate Banking Santander (Frankfurt)**, commented: "We are very pleased to partner with investment and food retail specialist Greenman. Food anchored retail is a segment which has been very robust in the pandemic and is backed by extremely strong tenant covenants".

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.

As a certified "Light Green" fund under Article 8 of the EU Sustainable Finance Disclosure Regulation, ESG factors are integral to OPEN's investment and development process and play an essential role in future-proofing investments.



DINAMIK S.A. will act as Obligors Agent in this facility. DINAMIK is a specialist alternative investment service provider, assisting investment and asset managers with real estate, private equity, and private debt strategies.

The fund was legally advised on the financing by the Frankfurt-based law firm White & Case as well as Luxembourg-based law firm Dechert.

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](http://www.greenmanopen.com)