



News Release

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Greenman launches pan-European grocery-anchored real estate fund

Greenman, the specialist grocery-anchored retail real estate investment and fund manager, announces today the launch of Greenman European Supermarkets (GES), an open-ended fund that will invest primarily in grocery-anchored real estate, with the flexibility to acquire logistics and omni-channel grocery distribution assets as well as retail platforms across the EU.

GES received regulatory approval last year and has collected initial subscriptions of c.€10 million whilst securing a strong pipeline to support future growth. The fund is targeting a GAV of €500 million by 2025, mainly via primary and secondary sale & lease back transactions. GES recently made its first investment in a portfolio of six Carrefour supermarkets based in France, acquired through Greenman Arth, the Greenman Group's French investment fund manager.

Commenting on the launch of GES, David O'Meara, Head of Distribution at Greenman, said: "We have had huge success with our flagship fund, Greenman OPEN (OPEN), whose strategy is focused on food-anchored real estate located exclusively in Germany.

"Europe's grocery sector is evolving rapidly, which means retailers must be willing to invest in their businesses to stay relevant and are therefore being forced into considering their real estate requirements. We believe that our experience in the selection, acquisition, and management of such assets in Europe's most competitive grocery market, as well our established relationships with Europe's top retailers and developers, mean that we are ideally placed to help investors take advantage of the many opportunities emerging at this time.

"By investing outside of Germany in other parts of the EU, we're looking for GES to build on the success of our OPEN fund, which has recently surpassed €1 billion of AUM.

As a light green fund under Article 8 of the SFDR, GES places a major focus on sustainability and minimising the negative impact the portfolio will have on the environment, focusing initially on energy independence through solar panel installations and sustainable food production via vertical farming.

We believe that GES is an extremely attractive option for investors seeking consistent and sustainable long-term income and NAV growth with frequent liquidity.

ENDS

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About Greenman

Greenman is a market leading sector specific grocery real estate investment funds manager. Its funds exclusively invest in food dominated retail parks and food retail warehouses. As of February 2022, OPEN, Greenman's flagship fund, has AUM of €1.01 billion and €50 million of annual rental income from 75 assets and c. 430 occupiers. Greenman's strength lies in its people, with more than 50 experienced staff based in their Dublin, Berlin and Frankfurt offices.

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