

SAGITTA SGR's SGT CPI 2 ITALY REAL ESTATE FUND MAKES FIRST ITALIAN ACQUISITION

Buys the headquarters of one of the main business units of IMA Group in Bologna

Milan 15th of December - **Sagitta Sgr**, the Italian asset management company of Arrow Global Group, announces the first acquisition made by the real estate fund managed by the asset management company called "**SGT CP12 Italy Real Estate Fund**" (the "**Fund**"), subscribed by funds advised by **Crescendo Real Estate Advisors LLP** ("**Crescendo**").

The Fund acquired from **Mint Street Holding Spa** a number of mixed office/instrumental use buildings located in Ozzano nell'Emilia (Bologna). The property is one of the offices of **IMA Group**, a world leader in the design and production of automatic packaging machines. The firm is listed on the STAR segment of the regulated market of the Italian Stock Exchange. The property is leased with a 15-year contract.

The transaction was also carried out through the provision of a mortgage loan by **BPER Banca** - Divisione Centro Imprese Reggio Emilia and arranged by Ufficio Mediocredito Corporate of BPER Group.

The investment strategy of the Fund involves making investments in mission critical properties leased with long-term triple or double net contracts to high quality investment grade tenants with the aim of distributing constant long-term cash flows to its investors. The Fund's investment target is €100 million in equity to be raised.

"We are very satisfied with the result, especially given the difficulties the Real Estate market is facing. I thank my team and Crescendo for the trust placed in our investment platform," Claudio Nardone, CEO of Sagitta Sgr, said. "Although some real estate sub-sectors have been very badly hurt by the Covid-19 pandemic, the current situation is also throwing up new opportunities. There are still very attractive investments capable of generating resilient and superior returns compared to other investments with comparable risk profiles".

The following consultants participated in the completion of the transaction: **Leucosia Capital** and **Filbert Capital** (as financial advisors); **Gatti Pavesi Bianchi** (legal advisor of the Fund); **Osborne Clarke Studio Legale** (BPER legal advisor), **Pirola Pennuto Zei & Associati** (tax advisor), **Areatecnica**, **Studio Dallasta**, **Cushman & Wakefield** and **Yard Reas** (as technical-real estate advisor and evaluators), **Studio Associato Notarile** **Ciro De Vivo Valerio Tacchini** (notary).

***Sagitta Sgr** is the Italian asset management company of the Arrow Global Group, a pan-European operator active in credit & asset management (AuM £ 58bn) which employs a total of 2,300 people in 5 European countries (UK, Ireland, Holland, Portugal and Italy) of which about 425 in Italy. The SGR is AIMFD compliant and is authorized to manage investment and real estate funds and funds that invest in loans. Sagitta, also thanks to the support of the Arrow Global Group, offers itself to the market as a specialized operator able to set up funds in alternative and illiquid asset classes.*

www.sagittasgr.it

***Crescendo Real Estate** was established in 2013 by industry veterans Cabot Lodge and Dan Quai to take advantage of real estate opportunities on behalf of investors. The firm now manages c.\$420m on behalf of institutions and multi-family offices across the globe from its base in London. It has 14 staff and offices in the UK, Switzerland, Luxembourg, and the US.*

www.crescendo-rep.com

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