



Catella Investment Management completes four property acquisitions in Spain

Catella Investment Management has closed its first four acquisitions in Spain at a value of EUR 84 million. The transactions were done on behalf of Belgian developer and investor Mitiska and the residential fund Catella Wohnen Europa.

Catella's investment management team in Spain assisted Belgian developer and investor Mitiska in the acquisition of the retail park Portal Mediterráneo, located in Castellón. Catella sourced the deal, acted as advisor in the acquisition process and will remain as strategic asset manager for the property.

The Spanish team also acquired three residential properties, located in Madrid and Barcelona, on behalf of one of Catella's residential funds, Catella Wohnen Europa, which is a new residential pan-European fund with a broad-based investment strategy offering a unique risk/return profile.

"We are very pleased with the successful development of our newly established investment management platform in Spain, under the leadership of Javier Hortelano de la Lastra. Spain is a strategically important market for Catella and our team in Spain has extensive experience of the Spanish and European real estate investment business and in-depth knowledge of the local Spanish market", says Timo Nurminen, Head of Property Investment Management at Catella.

"Catella manages all phases of the value creation process in property, for both cross-border and local investors – from analysis through transaction, acquisition, financing, strategic management and, finally, exit. The completed deals demonstrates Catella's broad offer within property," says Javier Hortelano de la Lastra, Head of Investment Management in Spain.

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About the properties

The retail park Portal Mediterráneo is located in Castellón. The commercial asset has a gross leasable area of 12,400 square metres.

The residential building in Barcelona is located at Rambla de Poblenou, within the Poblenou residential neighbourhood, and has a built area of 9,656 square metres, consisting of 59 apartments, 66 parking spaces and 7 commercial units, with an occupancy rate of 97%.

One of the residential assets in Madrid is located at Genova street in central Madrid, with a built area of 4,456 square metres consisting of 24 apartments, 24 storerooms, 29 parking spaces and a commercial unit with an occupancy rate of 95%. The second property in Madrid is a building located in Barajas district, five minutes away from Adolfo Suárez Madrid-Barajas Airport and twenty minutes from the city centre. The property has a built area of 7,306 square metres, consisting of 82 apartments and 82 parking spaces, with an occupancy rate of 95%.