



M&G REAL ESTATE DEPLOYS €205 MILLION IN GERMANY

- *Continued favourable occupier conditions in Germany prompts three major asset purchases across 52,500 sq m of retail and office space*

LONDON, 16 February 2017 – M&G Real Estate, the real estate fund management arm of M&G Investments, has invested €205 million in the acquisition of two office buildings and a shopping centre in Germany. The acquisitions are:

- The Luisenforum Shopping Centre, Wiesbaden – a 34,320 sq m shopping centre and office complex acquired for more than €140 million, located on the prime pedestrianised pitch and with a good diversification of occupiers.
- Ridlerstraße 55, Munich – a recently modernised 12,012 sq m office acquired for €40 million, located in the well-established Westend district and let to nine tenants.
- Mainzer Landstraße 61, Frankfurt – a 6,246 sq m office acquired for €20.75 million, located in Frankfurt’s banking district with tenants including the State Bank of India, corporate lawyers Rittershaus and financial services company, FIB Management.

Commenting, David Jackson, Fund Manager at M&G Real Estate, says: “Key markets in Europe, and especially Germany, are now experiencing stronger tenant demand and take up, which is fuelling rental growth and currently helping to drive long term income returns. As such, core assets in prime locations in Germany continue to be of interest to our pan-European strategy.”

In September 2016, M&G Real Estate and GWM Group signed a deal to acquire Market Central Da Vinci in Rome, the largest retail park in Italy, for €208 million.

In August 2016, M&G Real Estate announced that it had invested another circa €190 million in European commercial property in Paris, Barcelona and Copenhagen.

The European core property strategy has deployed over €1 billion of capital since March 2015, with acquisitions made in Italy, Spain, Denmark, Germany, Portugal and France.

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Notes to Editors:

About M&G Real Estate's core European property strategy:

- Invests directly in core European property markets to optimise long-term total return for institutional investors
- A diversified pan European commercial property portfolio in prime locations across 11 European jurisdictions and in all three sectors of retail, industrial and offices.
- David Jackson and Simon Ellis together have 47 years of experience in UK and international commercial property investment
- M&G Real Estate provides asset and investment management services for the strategy.

About M&G Real Estate

M&G Real Estate is the real estate fund management arm of M&G and is one of the top 25 real estate fund managers in the world by assets under management, with over £25 billion invested in a broad spread of properties across Europe, North America and the Asia Pacific region (as of 30 December 2016). M&G Real Estate has a sector leading approach to responsible property management, and is committed to assessing and improving the sustainability performance of funds under management.

M&G is the investment arm of Prudential Plc in the UK, Europe and Asia. For more information please visit www.mandg.com/realestate

About M&G

M&G is an international active asset manager, investing on behalf of individuals and institutions for over 80 years. As of 30 June 2016 the firm manages over £255 billion of assets through a wide range of investment strategies across equities, bonds, property and multi asset.

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