

M&G REAL ESTATE INVESTS IN €175 MILLION OFFICE SCHEME IN CENTRAL MADRID

- *Latest acquisition brings core European strategy to over €1 billion*
- *Acquisitions since March total circa €360 million*

LONDON, 27 July 2015 – M&G Real Estate, the real estate fund management arm of M&G Investments, has acquired a 35,000 sq m office property in the central business district of Madrid in a deal worth up to €175 million. The acquisition was made on behalf of the global real estate fund manager's core European property strategy, managed by David Jackson and Simon Ellis.

The property is located on Calle Ríos Rosas, an established office location in central Madrid, and will be substantially refurbished to a very high standard with environmental accreditation. Upon completion of the refurbishment it will be occupied by WPP, the leading global marketing and communications group on a long term lease.

This is the fifth purchase on behalf of the European core property strategy since March, accounting for circa €360 million of capital deployed, with acquisitions also made in Denmark, Italy, Germany and France.

Commenting, Simon Ellis says: "This deal takes the strategy into a new jurisdiction, providing further diversification for our investors and increasing the number of countries in the portfolio to eight. Investor appetite remains strong for core assets of this nature. We have further capital to deploy and will continue to target core locations in major European cities."

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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 8 European jurisdictions and in all three sectors of retail, industrial and offices.
- David Jackson and Simon Ellis together have 46 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 £21.2 billion invested in a broad spread of properties across Europe, North America and the Asia Pacific region (as of 31 March 2015). 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. At 31 March 2015 the firm manages over £269 billion of assets through a wide range of investment strategies across equities, bonds, property and multi asset.

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