

Tikehau Capital announces the acquisition of a supermarket portfolio in an off-market sale and leaseback transaction in North-West Italy for €37 million

Tikehau Capital, the global alternative asset manager, announces the acquisition of a portfolio consisting of five properties with strategically located supermarkets across tourist destinations in Italy.

The assets are located along the Italian Tuscan coast adjacent to tourist hot-spot towns, such as Castiglione della Pescaia, Forte dei Marmi, Venturina Terme, Orbetello and San Vincenzo. The majority of the portfolio has been built or heavily refurbished over the last 10 years and primarily consists of stand-alone assets below 2,500 sqm, providing a resilient layout and format.

The transaction, valued at €37 million, was structured as a sale and leaseback from established grocery operator Unicoop Tirreno, a co-operative brand of the Italian large-scale retail trade (Coop) and market leader on the Tuscan coast. The new agreement consists of a triple net lease with a 24-year term and adjusted against inflation. Pradera Management Italy has originated the deal and assisted Tikehau Capital in the transaction. The investment has been carried out through an Italian fund managed by Investire.

Unicoop Tirreno will continue to manage the supermarkets, and will make no changes at commercial, social and employee level. For the Tuscan Cooperative, the transaction represents a strengthening of its financial position, particularly in terms of developing new openings in its areas of influence.

Tikehau Capital was assisted by Greenberg Traurig Santa Maria, Pirola Pennuto Zei e Associati, CBRE and Yard REEAS.



Edoardo Crotta, Executive Director Real Estate at Tikehau Capital, commented: *“We are very pleased with this acquisition, which consists of mission critical assets for the Unicoop Tirreno distribution back-bone, located across key tourist hubs and providing trading performances well in excess of the Italian average. We believe in having exposure to high-quality daily needs-based real estate retail, which has proven to be a stable and defensive asset class with a positive growth outlook in the long term”.*

Frédéric Jariel, Co-head of Real Estate at Tikehau Capital, added: *“Our ability to source and execute off-market transactions in a difficult environment demonstrates the global reach and depth of our relationships. We look forward to further enhancing these properties, especially from an ESG perspective, with the goal of making these assets even more attractive to end users.”*

 ABOUT TIKEHAU CAPITAL

Tikehau Capital is a global alternative asset management group with €42.0 billion of assets under management (at 30 September 2023).

Tikehau Capital has developed a wide range of expertise across four asset classes (private debt, real assets, private equity and capital markets strategies) as well as multi-asset and special opportunities strategies.

Tikehau Capital is a founder led team with a differentiated business model, a strong balance sheet, proprietary global deal flow and a track record of backing high quality companies and executives.

Deeply rooted in the real economy, Tikehau Capital provides bespoke and innovative alternative financing solutions to companies it invests in and seeks to create long-term value for its investors, while generating positive impacts on society. Leveraging its strong equity base (€3.1 billion of shareholders' equity at 30 June 2023), the firm invests its own capital alongside its investor-clients within each of its strategies.

Controlled by its managers alongside leading institutional partners, Tikehau Capital is guided by a strong entrepreneurial spirit and DNA, shared by its 757 employees (at 30 September 2023) across its 15 offices in Europe, Middle East, Asia and North America.

Tikehau Capital is listed in compartment A of the regulated Euronext Paris market (ISIN code: FR0013230612; Ticker: TKO.FP). For more information, please visit: www.tikehaucapital.com.

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