

Press release

Vivenio and Aquila Capital sign asset management agreement for Spanish real estate portfolio

- Agreement covers portfolio of around 1,100 rental housing units in Madrid, Barcelona and Málaga on behalf of APG and Renta Corporación REIT
- First real estate operation since the creation of the developer AQ Acentor by the German Aquila Group

London, October 4th, 2018 – Aquila Capital, the Hamburg-based investment manager, has signed an agreement with Vivenio, the real estate investment trust (REIT) managed by APG and Renta Corporación, for asset management services for a residential portfolio in Spain.

The agreement covers property monitoring, letting management, finance and budget controlling, business reporting, cash management and general administration for a portfolio of over EUR200M and nearly 1,100 housing units.

The units, being developed by AQ Acentor, Aquila Capital's real estate developer in Spain, are in Madrid, Barcelona and Málaga. They include both subsidised and private housing units at various stages of construction that will be transferred progressively up to 2021.

The developments in Madrid consist of four residential complexes in the district of Villaverde and will contain more than 500 subsidised rental housing units with a 15-year lease. The Barcelona complex, located in the municipality of Sant Adrià del Besòs, will have more than 100 rental housing units. The Málaga development will consist of five complexes with a total of more than 400 rental housing units.

All the developments will have common areas and additional facilities to improve the quality of life for the residents, including co-working spaces, pools, gyms and other such amenities.

Vivenio's first turnkey transaction

This is Vivenio's first turnkey project and it secures an important medium- and long-term portfolio for the REIT. It also broadens Vivenio's social and private housing proposition, underlining its leading role in the sector. Furthermore, it marks the entry of Renta Corporación and APG's REIT to the Andalusia market, having previously performed the bulk of its operations in Madrid, Barcelona, Valencia and Palma de Mallorca.

This latest transaction means that Vivenio, which benefits from Renta Corporación's extensive experience in the Spanish residential market, has now invested more than EUR650M since its launch and will manage more than 2,900 housing units by 2021.

José María Cervera, Corporate General Manager of Renta Corporación, commented: *"This transaction will greatly expand our portfolio and signifies both our first turnkey investment and entry to new geographical areas. It also marks a major step forward in Vivenio's growth and investment strategy, which will lead to more acquisitions that will be formalised over the coming months."*

AQ ACENTOR - one of the largest developers of residential projects in Spain

Aquila Capital operates independently as a developer in the Spanish market through its brand AQ Acentor. The residential projects include subsidised and private housing units in the cities of Madrid, Barcelona, Málaga and Valencia. AQ Acentor is one of the largest developers of residential land in Spain and one of the few aimed at institutional investors.

"The Spanish real estate market is highly attractive to institutional investors and offers above-average profitability, especially new construction. This is further supported by a growing rent culture and stable economic growth. We are aware that there is an increasing number of investors following us into this interesting market and are convinced that our extensive experience and local presence is key to be successful in this market," explains Sven Schoel, CEO of AQ Acentor.

About Aquila Capital

Aquila Capital belongs to Aquila Group, an independent German asset and investment manager. Over 200 professionals across ten offices globally are working across the whole value chain of alternative investments to generate stable, positive returns for investors. The Hamburg-based company was founded in 2001 by Dieter Rentsch and Roman Rosslenbroich. Aquila Group focuses on alternative and sustainable long-term investment solutions in the fields of infrastructure, renewable energy, real estate, silviculture and agriculture, as well as on investments in financial markets.

Aquila Capital has been operating in the Spanish market since 2014, focusing on the real estate sector, in which it has enjoyed a successful trajectory. The creation of AQ Acentor responds to Aquila Capital's commitment to its future in Spain.

About Renta Corporación

Renta Corporación is a listed real-estate company with over 25 years of experience, specializing in the acquisition of property and its adaptation to the needs of the market for subsequent sale. The group also develops its patrimonial activity participating and managing a REIT specializing in housing units. Most of its business is developed in the most liquid Spanish arenas, with a special focus on Madrid and Barcelona.

Press enquiries Aquila Capital:

Daniela Hamann
Aquila Capital
Valentinskamp 70
20355 Hamburg
Tel: +49 40 87 5050-150
Email: daniela.hamann@aquila-capital.com

PR Agency:

Citigate Dewe Rogerson
Patrick Evans / Stephen Sheppard
Tel.: +44 (0)20 7638 9571
E-Mail: aquila@citigatedr.co.uk