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PRESS RELEASE

Generali Real Estate acquires the headquarters of the Generali Group in Prague

Prague – Generali Real Estate has completed the acquisition from CPI Property Group of a prime office property including two assets in the Pankrác district in Prague, on behalf of the Generali Real Estate Fund (GREF), managed by Generali Investments CEE.

The buildings have been hosting the headquarters of the Generali Group in Central & Eastern Europe since 2008 and have been able to adapt to the hybrid work patterns over the last two years, ensuring flexibility and safety for its occupants.

The assets will undergo extensive refurbishment in line with the highest ESG standards, aiming to minimize the carbon footprint by reducing energy consumption and increasing the use of renewable energy and smart technologies. For the well-being of employees, the complex will also be equipped with cycling facilities, intelligent parking systems, e-car chargers, new collaboration spaces, and will be fully accessible to people with diverse abilities.

The office buildings, covering 37,700 sqm, are located in the dynamic office district Pankrác in Prague 4, sought-after for its ideal connections to public transport and the availability of services and amenities. Such location, already one of the most important office districts in town, will be further enhanced by the new metro D line planned to be completed in the near future.

The new acquisition confirms the centrality of Central and Eastern Europe in the investment strategy of Generali Real Estate, which targets high quality assets in prime European gateway cities, such as Prague. With this new investments, Generali Real Estate further consolidates as one of the main European investors in the office segment.

Ramon Spoladore, Head of CEE & Nordics Region at Generali Real Estate, commented: *"We are extremely satisfied about the closing of this transaction, which represents one of the biggest office deals in Prague in 2021. Now, finally, the Generali Group owns its home in Prague. We plan to fully refurbish the asset in line with top-notch ESG requirements to transform it into an even more sustainable building, designed around transparency, ethics, integrity, diversity and inclusion."*

GENERALI REAL ESTATE

Generali Real Estate is one of the world's leading real estate asset managers, with around €33.4 bn of assets under management as of September 30th, 2021. It leverages on the expertise of more than 400 professionals, with operating units located in the main European cities.

The company's integrated business model covers the full scope of asset management activities and the entire real estate value chain. A series of cross-border investment vehicles, managed by the specialized asset manager GRE SGR, aims to create long-term value for investors with a core/core+ profile by investing in assets characterized by good locations, high liquidity and strong underlying leasing dynamics. The portfolio under management comprises a unique mix of historical and modern properties, ranging from landmark buildings to new architectural masterpieces, which has enabled the company to develop best-in-class skills in the fields of technological innovation, sustainability and urban development.

Generali Real Estate is part of the Generali Group, one of the largest global insurance and asset management providers. Established in 1831, it is present in 50 countries in the world, with a total premium income of €70.7 billion in 2020. With more than 72,000 employees serving 65.9 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. Commitment to sustainability is one of the enablers of Generali's strategy, inspired by the ambition to be the Lifetime Partner to its customers, offering innovative and personalized solutions thanks to an unmatched distribution network.

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