

## **KGAL Real Estate investment volume hits €1bn**

First acquisition in Czech Republic means German investment manager is now active in eight European countries

**Grünwald, 12.03.2020 – In the past year, KGAL Investment Management has completed transactions involving 24 properties with a total value of more than €1bn. By the end of 2019, the business had more than €7bn of real estate assets under management. Its first acquisition in the Czech Republic means that it is now actively invested in eight European countries.**

André Zücker, Managing Director for Real Estate at KGAL Investment Management, comments: “The overall level of transactions was driven in part by a number of off-market transactions in all sectors – office, retail, mixed-use and residential – which demonstrates our ability to successfully access opportunities across the market”.

During the same period, just under 92,146 square metres of space was leased across the portfolio and took its overall occupancy rate to 99.4 percent (2018: 98.4 percent).

Florian Martin, Managing Director of KGAL Investment Management comments: “Our investors have provided us with almost €1.2bn of equity which has enabled us to drive forward our international real estate investment activity. We see this as a clear indicator of confidence in our real estate investment and asset management expertise.”

KGAL immoSUBSTANZ, the open-ended mutual real estate fund launched just over a year ago, achieved a BVI yield of 3.8 percent as at 31 December 2019 - a figure well above the market average of 3.2 percent. The portfolio currently comprises two commercial properties in Germany and one office building in Austria.

*(ends)*

### **KGAL**

KGAL Group is a leading independent investment and asset manager with an investment volume of around 20.2 billion euros. The investments focus on long-term capital investments for institutional and private investors in real estate, infrastructure and aviation. The Group, founded more than 50 years ago, operates across Europe and has its registered office in Grünwald near Munich. Taking into account aspects of revenue and risk, 371 employees help achieve stable yields on a sustainable basis (as at 31 December 2019).

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