

NEWS RELEASE

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*– Sebastiano Ferrante,
Head of Germany and Italy,
PGIM Real Estate*

PGIM Real Estate sells Adlerwerke office campus to Quantum

FRANKFURT – Dec. 15, 2016 – PGIM Real Estate has sold the iconic office campus “Adlerwerke” in Frankfurt am Main to Quantum, who acquired it on behalf of a club of its German institutional investors. **PGIM Real Estate** is the real estate investment business of **PGIM**, the global investment management businesses of Prudential Financial, Inc. (NYSE: PRU).

PGIM Real Estate acquired the property in an off-market transaction in January 2014 on behalf of a joint venture between its clients. Adlerwerke is approximately two kilometres west of Frankfurt’s prime central business district in the upcoming city district of Gallus, which benefits from ongoing residential construction activity.

The office campus comprises five buildings with a total lettable area of about 80,000 square meters, and is well-known for its historic brick buildings from the early 20th century. The buildings were fully refurbished and complemented by new buildings in 1997 and 1998. Deutsche Bahn AG and Wunderman are two long-term occupants at the fully leased property.

Sebastiano Ferrante, head of Germany and Italy at PGIM Real Estate said, “The sale of Adlerwerke represents our ability to source and execute real estate transactions in key markets and demonstrates our capability to create value for our investors. We will continue our strategy of sourcing compelling investment opportunities with the aim of creating significant value through custom asset management.”

BNP Paribas Real Estate GmbH and Freshfields Bruckhaus Deringer advised PGIM Real Estate on the sale of Adlerwerke. Quantum was represented by Clifford Chance.



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