

x+bricks secures EUR 1 billion of grocery-anchored real estate portfolio: Conditional purchase agreement to acquire substantial parts of the repositioned real estate assets of “real”

- Portfolio in scope successfully repositioned; upon closing of transaction outstanding long-term WALT of approx. 16 years among the largest tenants, leading German grocery retailers Kaufland, Edeka and Globus
- x+bricks will double its overall portfolio value to over EUR 2 billion upon completion of the acquisitions
- x+bricks is currently reviewing strategic options to finance the planned acquisition

Frankfurt, July 26, 2021 – The x+bricks Group (“**x+bricks**”) has signed a conditional purchase agreement (“the Agreement”) with the SCP Group to acquire large parts of the repositioned grocery-anchored real estate portfolio of the supermarket operator “real”. Under the terms of the Agreement, x+bricks has secured access to a pipeline of assets valued in excess of EUR 1 billion. Upon completing the transaction, the gross asset value of x+bricks' portfolio will double to more than EUR 2 billion.

“This unique opportunity highlights our growth ambition in the market, underlines our position as one of the leading platforms for grocery-anchored real estate in Germany as well as one of the major consolidators in our sector,” says Sascha Wilhelm, CEO of x+bricks Group. “With this landmark agreement, we will not only be able to double the value of our overall portfolio within only one year, but also achieve the next important milestone on our way to become the leading platform for grocery-anchored properties in Germany. By exercising the Agreement, we will further amplify our success story of generating stable inflation-linked rental income from large-scale grocery-anchored real estate portfolio underpinned by improved weighted average lease term (WALT) and strong credit anchor tenants.”

The Agreement includes a portfolio of 34 grocery-anchored properties predominantly located in Western Germany with a total lettable space of around 425,000 sqm. Advised by x+bricks, a large part of the properties have been successfully repositioned by the SCP Group into a high-quality grocery portfolio. The remaining portfolio will be repositioned upon closing of the transaction. This will result in an outstanding long-term WALT of approx. 16 years with anchor tenants – leading German grocery retailers Kaufland, Edeka, and Globus. After completion of the acquisitions, x+bricks' portfolio will increase to more than 240 properties with an overall portfolio WALT of 10.5 years.

The SCP Group and x+bricks have agreed not to disclose further details of the Agreement.

As part of its growth strategy and with the support of its shareholder, x+bricks is currently reviewing strategic options to finance the planned acquisition.

About x+bricks

x+bricks is a leading and one of the fastest growing platforms for grocery-anchored real estate in Germany. Considering all acquisitions signed, x+bricks now has a portfolio valued at around EUR 1 billion (Gross Asset Value). The company, which has developed the software solution PATA for real estate analyses, focuses on an attractive real estate market that combines long-term contracts with a strong credit tenant base as well as high demand for space with low vacancy rates, thus ensuring sustainable rental income largely independent of economic cycles. x+bricks was founded by Sascha Wilhelm in 2018 and today comprises around 200 properties throughout Germany. Further information can be found at: <https://xandbricks.com/>.

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