

PRESS RELEASE**PRELIOS SGR JOINS BORIO MANGIAROTTI AND VÄRDE PARTNERS
ON THE SEIMILANO DEVELOPMENT PROJECT**

Milan, July 29, 2021 – Prelios SGR, Borio Mangiarotti and Värde Partners are launching a new investment platform, Ariadne SICAF, held by Borio Mangiarotti and Värde Partners and managed by Prelios SGR.

The platform has been created through the transformation of Proiezioni Future S.p.A. into a fixed-capital investment company or “SICAF”. Proiezioni Future was established by Borio Mangiarotti and Värde Partners for the SeiMilano investment and urban regeneration project, under which a 330,000 sq.m area between Via Calchi Taeggi and Via Bisceglie will be developed into an innovative new multifunctional district implementing latest-generation environmental sustainability standards and set in an attractive and fully serviced park.

Ariadne SICAF will be managed by Prelios SGR, who will run the SICAF and coordinate and supervise the development project and related marketing activities.

Designed by the Mario Cucinella Architects architectural firm and the Michel Desvigne international landscaping practice, SeiMilano offers a new approach to residential living, working and lifestyle in terms of comfort and well-being, security and eco-sustainability, with exempt and social housing for a total of approximately 1,000 units, 30,000 sq.m of offices and around 10,000 sq.m of commercial functions strategically placed to promote integration with the residential areas by creating commercial plazas for leisure and shopping. A “garden city” based on an urban development model that fosters a close symbiosis between architecture and nature.

Borio Mangiarotti CEO Edoardo De Albertis commented: “We are excited to be involved in one of the largest residential developments underway in Milan, an innovative urban regeneration project involving a team of outstanding operators and institutional investors who reflect the prestige of the initiative and its prospects.”

Prelios SGR CEO Patrick Del Bigio said: “Once again Prelios SGR is the choice for investors on the Italian real estate market thanks to its wide experience in complex and innovative operations. SeiMilano takes its inspiration from the ESG and sustainability principles of which Prelios SGR is a proud supporter and is an important step in the redevelopment of a large area in West Milan, which will establish a chain of urban parks in the Milan area with a view to creating a new eco-sustainable lifestyle approach for the benefit of the community.”

The investment was completed with the assistance of the Gianni & Origoni firm on all regulatory, banking and real estate questions, Cappelli RCCD on all corporate and M&A questions, and Gatti Pavesi Bianchi Ludovici with regard to the fiscal aspects of the operation.

BORIO MANGIAROTTI SPA

Established in 1920, Borio Mangiarotti is a property development company that has also been operating as a developer and general contractor in recent years. It boasts a long tradition rooted in more than 100 years of activity and has been involved in the development of more than 500 buildings. As a result of its consolidated experience, today Borio Mangiarotti is a key player in the Milan real estate sector, and has important ties and cooperation agreements with leading Italian and international companies. For more information, visit the website www.boriomangiarotti.eu/

VÄRDE PARTNERS

Värde Partners is a leading global alternative investment advisor, with strong roots in credit and distressed assets. Since it was established in 1993 the company has invested 80 billion dollars and manages assets for 15 billion dollars on behalf of global investors. Its investments span corporate and commercial credit, real estate and mortgages, private equity and direct lending. Värde employs more than 300 professionals around the world with offices in Minneapolis, New York, London, Singapore and other cities in Asia and Europe. For more information, go to www.varde.com

PRELIOS SGR

PRELIOS SGR is the Prelios Group's fund manager. One of the leading Italian real-estate fund and asset managers, it promotes and manages alternative investment funds (investment funds and SICAFs) and separate accounts, and provides advisory services for major national and international investors on the formulation and execution of the best movable and immovable asset investment and management strategies across Italy. At December 2020, Prelios SGR had assets under management for approximately 6.4 billion Euro through 38 alternative investment funds, including one umbrella fund, and two SICAFs.

Prelios SGR is a signatory of the United Nations-supported Principles for Responsible Investment network, which works for the integration into investment practices of the six responsible investment principles incorporating environmental, social and corporate governance issues.

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