

PRESS RELEASE

Prelios SGR purchases an office building in Milan from Kryalos SGR through the Primo RE Fund

Milan, December 15, 2020 – **Prelios SGR**, the **Prelios Group** asset manager, has finalized the purchase, through the **Primo RE real estate fund**, of a building in Corso Matteotti 5, Milan, from the **Kryalos SGR Perseus Fund**.

The property, with a gross surface area of around 2,500 square meters, is a prestigious historic building from the 1930s, designed by architect Emilio Lancia, one of the leading exponents of the “Novecento” style. Located in a strategic position in central Milan at the heart of the fashion district, it is an office building overlooking the intersection between the elegant streets of Corso Matteotti and Via San Pietro all’Orto.

The seller **Kryalos SGR** recently completed a full restructuring to upgrade the building for its future use in line with high efficiency and architectural standards.

Alessandro Busci, Fund Management Director at Prelios SGR, commented: “We are very proud to have completed this deal, which consolidates Prelios SGR’s leadership as a top real estate asset manager in Italy, whose know-how has won international recognition. The deal also allows the Primo RE real estate fund to continue its investment strategy focused on consolidating its position on the main Italian property markets through the purchase of high-profile assets.”

Kryalos SGR CEO Paolo Bottelli commented: “The transaction confirms the appeal of Milan and central Milan for institutional investors and their interest in prestigious buildings like Corso Matteotti 5, whose recent restructuring has returned it to its original splendor.”

Prelios SGR was assisted by the Dentons Europe Studio Legale Tributario firm for legal, administrative and tax questions, Progetto CMR for architectural matters and Abaco S.p.A. for the technical due diligence. Kryalos SGR was assisted by GVA Redilco as transaction advisor, the Simmons&Simmons firm for legal and administrative questions, Studio Pirola Penuto Zei Associati for tax matters, DC10 and United Consulting for the design project and WiP Architetti for technical questions.

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Prelios SGR, one of Italy’s largest real estate and securities SGRs, promotes and manages investment funds and separate accounts, and provides advisory services to assist leading national and international investors in drawing up and implementing effective real estate investment and management strategies across Italy. Currently, Prelios SGR manages 36 alternative funds, 2 externally managed SICAFs and 2 separate accounts, for assets totaling approximately 6 billion euro. Prelios SGR is a pioneer as regards its range of investment products: it was responsible for the launch of one of Italy’s first externally managed SICAFs and in 2018 also expanded into securities.

With real estate assets under management for € 7.6 billion and a team of 80 professionals, Kryalos is one of the most active players on the Italian property market. Its services cover fund management, asset management, advisory, acquisition and development, and it is a partner of leading Italian and international operators.

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