



PRESS RELEASE

**Prelios SGR with the Clarice Light Industrial fund
sells a portfolio of 55 telephone exchanges to the Telco Infra 2 fund**

Milan, October 18, 2021 – Prelios SGR, the Prelios Group's asset manager, has finalized the sale, through Clarice Light Industrial, a fund wholly owned by a leading institutional investor, of a portfolio of 55 telephone exchanges located across Italy.

The buyer is the Telco Infra 2 fund – managed by Prelios SGR – whose sole investor is a vehicle linked to Hayfin Capital Management.

The sale of the portfolio by the Clarice fund, organized through a competitive tender with the assistance of Intesa Sanpaolo (IMI Corporate & Investment Banking Division) as financial advisor, has enabled the fund to achieve its plan objectives within the projected duration of the investment.

At the same time, the transaction has enabled Prelios SGR to establish itself as an operator in industrial assets, and to broaden its client base through a partnership with a new leading international private equity investor, so strengthening its positioning as a key European asset manager.

The portfolio in question comprises properties for use as telephone exchanges, located across Italy and leased to a primary Italian telecommunications operator under recently re-negotiated long-term triple-net contracts.

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 asset manager. We have enabled the Clarice fund investor to achieve their ambitious yield targets over a long-term horizon. The telephone exchange market continues to be of great interest, both to Prelios SGR, which boasts an unequaled track record for this asset class, and to national and international investors looking for an infrastructure investment offering good long-term profitability with a coupon rate profile. We also believe that the current technological evolution in infrastructure makes a long-term positioning possible, where the manager's expertise and the selectivity of the investment have growing appeal for investors.”

The investment was completed with the assistance, for the Clarice fund, of Legance - Avvocati Associati for legal and administrative matters, the Plusiders law and tax firm on fiscal questions and Prelios Integra on technical matters; the Telco Infra 2 fund was assisted by the Latham & Watkins and Villata, Degli Esposti e Associati law firms for legal and administrative matters and by EY Advisory for tax and 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.

Prelios SGR currently manages the resources of around 140 Italian and international institutional investors, with approximately 6 billion euro of AuM, consisting of 40 alternative funds, including 1 umbrella fund and 1 credit fund, and 2 externally managed SICAFs, including one umbrella SICAF.



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