



CPI PROPERTY GROUP

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Press Release

Corporate News

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CPI PROPERTY GROUP – Strategic Partnership with DeA Capital in Italy

CPI PROPERTY GROUP (“**CPIPG**” or the “**Group**”) is pleased to share an important milestone in the Group’s investment strategy in Italy.

On 5 August 2021, a framework agreement was signed between CPIPG, certain companies of the DeA Capital Group (“**DeA Capital**”) and Nova RE SIIQ S.p.A. (“**Nova RE**”).

CPIPG is the majority owner of Nova RE, which is an Italian SIIQ (REIT) listed on the Milan Stock Exchange. DeA Capital is the leading independent platform for alternative asset management in Italy, with combined AUM of nearly €25 billion including more than €10 billion invested in real estate.

The framework agreement includes a plan to transform a rebranded Nova RE into Italy’s leading SIIQ, with attractive potential returns, a strengthened equity investor base, improved liquidity, and a conservative capital structure. DeA Capital Real Estate SGR S.p.A., will become Nova RE’s exclusive external asset management advisor and will provide a broad range of services to enhance the investment, financial and operational capabilities of Nova RE.

“A key near-term goal of our partnership is a primary offering of Nova RE shares for up to €1 billion,” said David Greenbaum, CFO of CPIPG. “Fresh equity investment and active cooperation with DeA Capital will allow CPIPG to capture attractive growth opportunities in Italy going forward.”

In connection with the framework agreement, DeA Capital has agreed to purchase approximately 1.1 million shares (about 5%) of Nova RE from CPIPG and intends to remain a long-term and supportive shareholder for the future growth and capital raising of Nova RE.

“DeA Capital is excited to work with CPIPG and Nova RE to develop a market-leading Italian REIT with strong appeal to investors,” said Emanuele Caniggia, CEO of DeA Capital Real Estate SGR. “Our combined expertise is certain to lead to a fruitful partnership.”



For further information regarding the framework agreement and the strategic partnership with DeA Capital in Italy, please see Nova Re website www.novare.it/news-comunicati/comunicati and/or contact:

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