

**Partners Group, Investire SGR, and Impresa Tonon form a JV to invest in Northern Italian last mile and big box logistics projects totaling about 100,000 sqm**

- **The first building permit was granted in Q4 2023 and construction of a Grade A last mile logistics property in Udine will start soon**
- **Partners Group plans to grow the platform over the next 18-24 months, with an existing pipeline of 400,000 sqm (GLA)**
- **The JV obtained a green loan from Unicredit in July 2023**

Partners Group, a leading global private markets firm, acting on behalf of its clients, Investire SGR, the asset and investment management leader in Italian Real Estate, and developer Impresa Tonon have agreed to invest in and develop a portfolio of five modern and sustainable last mile and big box logistics facilities in Northern Italy totaling c. 100,000 sqm ("the Portfolio").

The Portfolio is located across the Veneto supply chain corridor which connects Italy, France, Portugal, and Spain to key manufactory and logistics hubs in Central & Eastern Europe (Mediterranean corridor) and the Baltics (Baltic-Adriatic corridor). As a result, the Portfolio is well positioned to serve international tenants and target broader European logistics demand. All the Portfolio's assets are in immediate proximity to a key traffic arteria, while last mile developments are located at short driving distance from city centers.

The Portfolio will integrate strong ESG credentials to deliver undersupplied, futureproofed Grade A assets, with a focus on first- and last-mile logistics, targeting LEED Gold certification. The Portfolio will target the procurement of regional materials and support local job creation.

Partners Group, Investire SGR, and Impresa Tonon will further expand the portfolio in Northern Italy, with a pipeline of c. 400,000 sqm across development and standing assets already identified. In 2023, the JV signed a green loan facility agreement for a total of 50 million euros from UniCredit. The agreement included the possibility of further expanding the existing portfolio.

**Marco Denari**, Member of Management, Senior Investment Leader Private Real Estate Europe, and **Federica Bajeli**, Real Estate Asset Management Europe, Partners Group, said: *"We have been tracking the last-mile and big box logistics sectors in Europe for several years as part of our thematic research, with a strong focus on key occupier hubs. We believe Northern Italy is at an interesting inflection point in today's market due to (i) a severe lack of Grade-A stock across key supply-chain corridors, (ii) continued tenant demand, and (iii) attractive capital values per sqm."*

**Alessandro Polenta**, Managing Director, Investire SGR, added: *"We are honored to start this new joint venture with Partners Group and Impresa Tonon. The new investment platform represents a strategic milestone for the partnership focusing on both geographic location, strategically widespread on the Veneto supply chain corridor, and new developments with ESG features, representing a solid reference point to build on."*

**Roberto Tonon**, Founding Partner, Impresa Tonon, concluded: *"With a track-record, since 1955, of scouting and delivering high quality, big box and last mile logistics product in Northern Italy, we are delighted to partner up with institutional real estate players like Investire SGR and Partners Group."*

*This investment portfolio, made up of future logistics buildings with high technical performance and low environmental impact, will scale our development capabilities to serve a broader range of tenants.”*

Legance, Ropes & Grey, EY, Avalon Consulting and CBRE advised Partners Group.

### **About Partners Group**

Partners Group is a leading global private markets firm. Since 1996, the firm has invested USD 210 billion in private equity, private real estate, private debt and private infrastructure on behalf of its clients globally. Partners Group seeks to generate attractive returns through capitalizing on thematic growth trends and transforming attractive businesses and assets into market leaders. The firm is a committed, responsible investor and aims to create sustainable returns with lasting, positive impact for all its stakeholders. With USD 147 billion in assets under management as of 31 December 2023, Partners Group provides an innovative range of bespoke client solutions to institutional investors, sovereign wealth funds, family offices and private individuals globally. The firm employs more than 1,900 diverse professionals across 20 offices worldwide and has regional headquarters in Baar-Zug, Switzerland; Denver, USA; and Singapore. It has been listed on the SIX Swiss Exchange since 2006 (symbol: PGHN). For more information, please visit [www.partnersgroup.com](http://www.partnersgroup.com) or follow us on [LinkedIn](#).

### **About Investire SGR**

**Investire SGR, part of banca Finnat Group**, is one of the leaders in the Italian real estate market, with approx. €7 billion of real estate under management, more than 60 real estate funds/SICAFs and a specialized team of approx. 140 professionals with extensive experience in the real estate sector (offices, residential, retail, healthcare, hotels and logistics). Investire SGR provides fund management, asset management, advisory, acquisition and development services and is a partner of Italian and international institutional investors. For more information, please visit [www.investiresgr.it](http://www.investiresgr.it) or follow us on [LinkedIn](#)

### **About Impresa Tonon**

Tonon Group has been active since 1955 in the construction sector. The Tonon family started its business in the North-East of Italy, its area of origin, and since late 60s has expanded and diversified its operational capabilities by creating a group of companies that offer complementary solutions in the construction sector, allowing the development of the Group's activities both nationally and internationally.

Our Group today has 800 collaborators, with an associated network of over 2,000 external professionals. We are suppliers of products and services for the building industry: concrete, chemicals for concrete, aggregates, bricks, plasters, steel for reinforced concrete, asphalt, bitumen, bituminous conglomerates, waterproofing membranes, acoustic systems, marble processing. We offer installation services and a waste disposal service containing asbestos.



Tonon Group operates and offers its products, in Italy, and worldwide in countries like Lebanon, Russia, Ukraine, Cuba, Romania, Poland, Tunisia and China. For more information, please visit [www.gruppotonon.it](http://www.gruppotonon.it)