



MONTANO

REAL ESTATE

ANNUAL
REPORT

24/25

MONTANO REAL ESTATE GMBH

is a highly specialised, like-minded partner for commercial real estate. We have extensive experience in investment and asset management for German and international institutional investors, consistently pursuing the goals of sustainability, returns and value enhancement. We focus on the asset classes office, food retail, public infrastructure and logistics.

We act in an entrepreneurial manner and make complex matters simple. From our offices in Munich, Frankfurt and Berlin, we continuously explore the market. We quickly identify opportunities and seize them boldly. As part of our broad product portfolio, we also offer a multi-investor special fund with the 'Montano Public Sector Fund' and, with our own product business, we are committed to being a sustainable investor and repositioner for special commercial real estate.



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FOREWORD

‘Even in difficult times, we do not lose sight of the opportunities that arise. Through trust and wise decisions, we work together not only to create stability, but also to achieve sustainable growth and success.’

From left to right:

Mr Samson Weldemariam
Managing Partner

Mr Ramin Rabeian
Managing Partner and Founder

Mr Sebastian Schöberl
Managing Partner and Founder

Dear Business Partners and Friends of Montano,

2024, now the third year of the crisis, was still characterised by uncertainty. The weakness that was becoming particularly apparent in the German economy, coupled with changes in the political environment, further intensified the existing real estate-specific challenges due to the rise in interest rates and construction costs.

The focus of many investors has changed. Instead of investing in broad markets, the focus is on niche markets and selective projects with a clear, convincing investment story, which is also reflected in the realised transaction volume of Montano. Despite all the adversities, we were able to make the past year a successful one. In the asset classes relevant to us – office, retail, logistics and public social infrastructure – we successfully completed transactions with a total volume of €100 million. We are particularly pleased about the acquisition of another attractive office and retail building for a German professional pension fund and the expansion of our commercial real estate portfolio with Beyond Real Estate. We were also able to secure another attractive property for the Montano Public Sector Fund I.

We present some of last year's highlight transactions in the form of case studies in this report starting on page 8. Particularly noteworthy was the early renewal of a lease with the Federal Real Estate Agency (BImA) for more than 46,000m² in Bonn – the headquarters of the German Federal Intelligence Service (Bundesnachrichtendienst). In terms of volume, this agreement was one of the largest rental contracts of the year in the entire market and is impressive proof of the expertise and commitment of our asset management team. Successes such as these are also noticed by new customers and existing investors, which has led to the acquisition of asset management mandates with a volume of over €300 million.

In September, there was a change in the shareholder structure of Montano: After three and a half years of successful cooperation, TTL Beteiligungs- und Grundbesitz-AG left the company as a co-partner. TTL's shares were taken over by the two founders and Managing Directors Ramin Rabeian and Sebastian Schöberl. In addition, Samson Weldemariam – Head of Investment and part of Montano since its inception – was appointed as the third managing director with effect from October 1, 2024.

As the fundamental market conditions have hardly changed, we will continue to pursue our proven strategy in 2025: We will focus on selective investments in our prioritised asset classes of office, logistics and retail and take advantage of opportunities in core-plus and value-add real estate when the conditions are right. At the same time, we will further expand our public sector portfolio and pursue investments in critical infrastructure. We also see great potential in acquiring new asset management mandates and intend to actively exploit this opportunity. Our goals remain unchanged: We want to be a reliable partner for our investors and tenants, create sustainable value and ensure long-term stability in a challenging environment. We thank you for your trust and support in these turbulent times and would be delighted if you would continue to accompany us on this journey!

Sincerely

Ramin Rabeian

MANAGING PARTNER · FOUNDER

Sebastian Schöberl

MANAGING PARTNER · FOUNDER

Samson Weldemariam

MANAGING PARTNER

INVEST IN REAL ESTATE

Montano in figures

3 / offices:
Munich
Frankfurt
Berlin

1.8 / bn €
assets under
management

100 / m €
transaction volume
in 2024

› 27 / bn €
investment offer
in 2024



45%
office

Asset classes

43%
logistics

12%
public sector / other

› 95% / equity ratio

660 / thous. m²
managed
leasable space

69 / transactions

THE MONTANO DNA

They say that every journey, no matter how far, begins with a single step. Our first step was the founding of Montano in 2013. Today more than ten years later – Montano is one of the leading independent investment specialists in the German commercial real estate market. But our journey is not over yet! We dedicate all our energy and passion to proactive asset management. We are passionate about this topic. Day after day. With success: the number of our partners and the assets we manage is growing year by year. Why? Because we identify and activate potential in real estate that is not obvious to everyone. Because we take a comprehensive view

of investments, taking the perspectives of all stakeholders into account. Because we strive for perfection and place a high value on a partnership-based approach. But above all, because we have excellent specialists in our team, an extensive network and close contacts with all market participants. Because we recognise market opportunities early, make agile use of them and offer our partners customised solutions. Because, as all-rounders, we have hardly any interface losses. And because we show a sense of responsibility with sustainable investments. For the environment. For society. And for our employees.

‘It is passion that enables us to achieve great things. It makes the difference. And on the following pages, we will show you that we make a difference.

LET’S FIND OUT TOGETHER!’

TOOLBOX FOR VALUE CREATION



REBRANDING

Create a new image/new positioning of the property to increase its attractiveness for potential tenants and achieve higher rents.

► Case Study: Uptown, Munich



MODERNISATION

Implementation of modernisation/renovation measures in line with the requirements of contemporary commercial real estate.

► Case Study: Masurenallee, Duisburg



ESG

Company-wide sustainability strategy with an interlocking action plan in line with the Montano ESG Roadmap – from acquisition to sale.

► Case Study: KÖ-Campus, Eschborn



CONVERSION SINGLE TENANT ► MULTI TENANT

Increase in long-term value by diversifying the tenant base.

► Case Study: Sonnenhöfe, Munich



BUILDING CONVERSION

Actively converting a building's use to attract more lucrative tenant groups and thus create more attractive investments.

► Case Study: Lincoln-Portfolio Edeka



REDUCING VACANCY

Extensive marketing measures combined with proactive leasing management enable lettings even in competitive markets.

► Case Study: Nassau-Carré, Idstein



UNDERRENT SITUATION

Value appreciation through new/follow-on leases of space and an increase in rental income to market levels.

► Case Study: Logistics hall, Garching near Munich



CREATION OF BUILDING RIGHTS

Creation of additional building rights and an increase in leasable space.

► Case Study: Logistics hall, Dortmund



SUSTAINABLE VALUE ENHANCEMENT WITH A PUBLIC-SECTOR TENANT

In November 2024, Montano extended the lease agreement with the German Federal Real Estate Agency (Bundesanstalt für Immobilienaufgaben – BImA) for the Tulpenfeld complex in Bonn by a further 15 years, with significantly more attractive terms. In total, BImA is renting a total of approx. 46,000 m² of office and storage space and 759 parking spaces spread across eight buildings.

In the course of the contract extension and expansion, extensive measures will be implemented in the coming years to bring the property up to a significantly higher ESG standard. In addition to the full-area conversion to LED lighting and the installation of photovoltaic systems on the roofs, this process includes the partial addition of building insulation, the installation of heat recovery, and a revision of the building automation systems.

The rental space will also be modernised as part of this project. The total volume of the project is in the low double-digit millions. By increasing rental income by 55%, both the future distribution and the market value of the property were substantially increased. The Tulpenfeld campus consists of a total of ten buildings and is 100% leased to state institutions. The largest single tenant (88% of the rent) is BImA, which provides the space for the German Federal Intelligence Service. The remaining space is occupied by the state research institution IDOS and Deutsche Post. Montano has managed the complex for the Gold Tree Group since its acquisition in 2014. The complex was built between 1964 and 1969 and is partially listed.

+55%
rent

2.4 to 16.3 years
WAULT



‘The ESG measures we implemented at the existing properties were very important to the tenant BImA, as they reduce operating costs while improving the carbon footprint of the properties. The resulting lease with BImA secures the owner a reliable long-term rental income and shows that our active asset management pays off and noticeably increases the attractiveness of the assets entrusted to us.’

Julius Falcinelli
Head of Asset Management





‘The building provides stable rental income from state tenant with a strong credit rating. And the prospects for the further development of the property are very good: All Duisburg districts currently lack secondary schools, and primary schools have also reached the limits of their capacity. The demand for suitable buildings to rent and developable land is correspondingly high.’

Hossein Gharany
Director Investment



SECURE INVESTMENT IN SOCIAL INFRASTRUCTURE

In December 2024, Montano acquired another attractive property for the Montano Public Sector Fund I. The training and administration complex at Albert-Hahn-Straße 45 is leased to the City of Duisburg’s training institute until 2034. Its value is protected by annual indexing. The south of Duisburg is currently undergoing an urban development revaluation due to the construction of the 6-Seen Wedau district and the technology campus of the University of Duisburg-Essen. The property, which was extensively modernised in 2023 and 2024, will optimise the fund’s dividend yield over the long term as part of a buy-and-hold strategy.

The training and administration complex is located in the southern district of Großenbaum in Duisburg. The city centres of Duisburg and Düsseldorf, as well as Düsseldorf Airport, can be reached quickly from the building: The ‘Duisburg Großenbaum’ S-Bahn station is less than a two-minute walk away, and the access to the A59 motorway is only about 850m away. In addition to a few restaurants and bakeries, a few supermarkets are also located in the immediate vicinity. The building has five floors (ground floor and four upper floors) with a total rentable area of approx. 5,500m². There are 260 parking spaces on the generously sized property of approx. 9,200m². The foyer, a kitchen and bistro area, administrative and storage areas are located on the ground floor. The four floors above this level house training rooms (ground floor to second floor) and office space (third and fourth floors). The fifth floor accommodates the building services. Due to existing capacity bottlenecks in the local market for educational real estate, the property offers significant potential for appreciation.

6.15% p.a.
targeted CoC return

TAKEOVER OF ASSET MANAGEMENT MANDATE

At the turn of the year, Montano was commissioned by an international family office to take over the asset management of the core property 'Ludwig' in Munich. The Ludwig complex consists of three building units: Ludwigstrasse 21, Theresienstrasse 4, 6 and 8, and Theresienstrasse 10. With its listed facade in the style of neoclassicism and neo-renaissance, the building characterises the traditional north-south axis from Odeonsplatz to the Siegestor. Well-known main tenants such as the Boston Consulting Group are based in the approximately 20,000 m² of office space. Other tenants include Celonis, a leading global software provider, and a renowned patent law firm.

OUR CONTRIBUTION

The property was acquired as part of a long-term buy-and-hold strategy aimed at achieving sustainable value appreciation and a stable return. This strategy is based on the long-term development and optimisation of the property to ensure its attractiveness for existing and future tenants.

SHORT-TERM MEASURES

The current focus is on stabilising rental income. As several rental contracts are due to expire in the near future, the aim is to secure follow-up rentals at an early stage and extending existing rental relationships through targeted negotiations. One key aspect here is to adjust rental conditions to the current market level. Another focus is on the integration of ESG criteria (environmental, social, governance). Initiatives are planned to reduce energy consumption and CO₂ emissions and to use sustainable materials in future renovations.

LONG-TERM GOAL

The overarching goal is to make the property future-proof for the coming decades. The combination of market-oriented rent adjustments, sustainable investments and the implementation of future-oriented ESG strategies should not only establish the property as a premium office location, but also secure it in the long term as a core component of the portfolio with stable value.

THE PROPERTY

The three building sections comprise a total of 31,473 m² of rental space and 32 parking spaces. While the building at Ludwigstrasse 21 was built in 1911, the other sections date back to 1957 and 1963. Over the years, extensive modernisation measures have been carried out to create modern and attractive working structures. The excellent micro-location in the Maxvorstadt district, one of the most desirable residential areas in Munich and also a cultural and scientific centre of the city (with LMU and TU Munich), is characterised by its proximity to the three Pinakothek art galleries, numerous restaurants, shops and the English Garden.

2024 AT A GLANCE

The highlights of the past year

Jan.
2024

Purchase of the office and retail property in Hamburg-Dornbusch Dornbusch for a professional pension fund

June
2024

Montano and Beyond buy the third property, the Mastra office building with single-tenant Santander in Mönchengladbach

Sept.
2024

The founding partners take over all shares previously held by TTL Beteiligungs-und Grundbesitz AG

Oct.
2024

Samson Weldemariam is appointed as the third managing director

Dec.
2024

The Montano Public Sector Fund is expanded to include an attractive school administration building in Duisburg

Dec.
2024

Conclusion of a lease with the Federal Institute for Real Estate (BImA) for 46,000 m² in Bonn.

SIGNIFICANT PROGRESS IN CONTINUOUSLY CHALLENGING MARKET CONDITIONS:

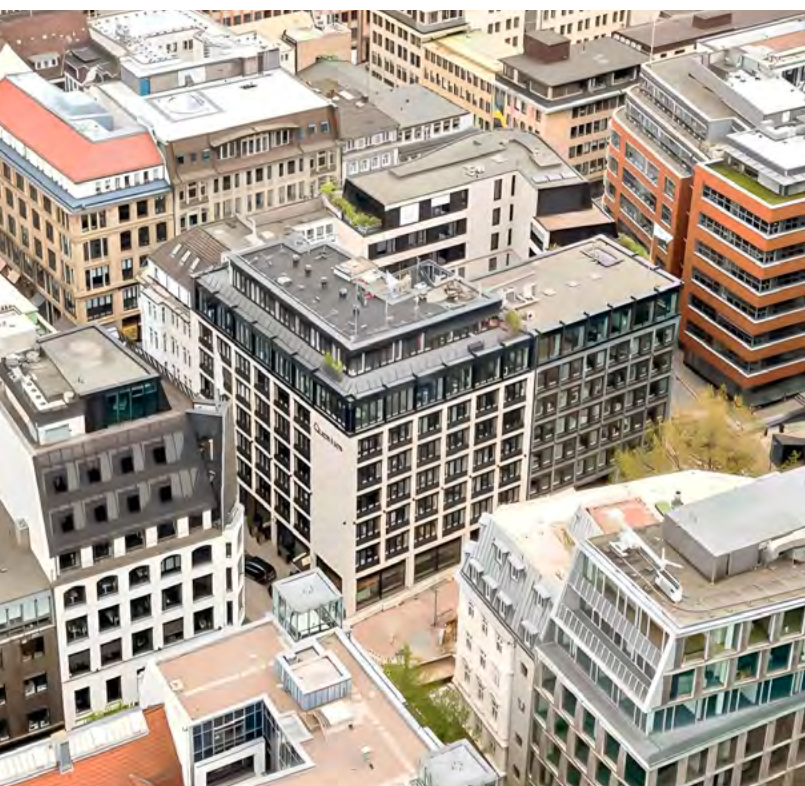
In the third consecutive year of crisis, Montano was able to increase the actively managed assets to €1.8 billion. Despite a further weakening of the rental market, the letting volume of 73,000 m² was slightly above the previous year's figure (68,000 m²), reflecting the strength of the asset management team. The transaction volume was EUR 100 million.



SELECTIVE INVESTMENT IN THE CORE SEGMENT

In April, Montano acquired a core office and retail building in the heart of Hamburg for a German professional pension fund. The property at Dornbusch 2–4 is within walking distance of the town hall and is characterised by a diverse tenant mix. The main tenant is real estate company Quantum.

The office facilities meet all the requirements of a modern office building, with a New Work concept and well-being areas. The upper floors are used for offices, while the five commercial units on the ground floor are home to retail stores and restaurants. Surrounded by Hamburg's landmarks, the Dornbusch 2–4 complex is in an excellent downtown location. It is just a few steps to the town hall, Domplatz, the Inner Alster and Hamburg's main shopping street, Mönckebergstraße. There are five bus stops in the immediate vicinity of the building and the underground is also just a few meters away.



‘The Dornbusch offers everything that is essential for a long-term investment: It is in an extremely attractive location and the space can be divided and flexibly adapted for single and multi-tenant use. It has a diversified tenant structure and already meets the requirements of high ESG standards.’

Benito Weiss
Senior Manager

ABOUT THE PROPERTY

The property at Dornbusch 2–4 comprises approx. 5,700 m² of rental space and two underground parking garages with a total of 27 parking spaces. The buildings were constructed in 1960 and expanded and extensively modernised in 2006 and 2012. They have seven (Dornbusch 4) and eight (Dornbusch 2) floors respectively, including penthouse floors and roof terraces. The two parts of the building have two independent main entrances and are accessed through two central service cores and three passenger elevators.



‘With MASTRA, we were once again able to show that attractive transactions are possible even in difficult economic times. Mönchengladbach is an attractive location for office real estate due to its location in the economically strong Rhine-Ruhr area, and the tenant Santander Consumer Bank, with its strong credit rating, ensures a stable long-term cash flow.’

Katharina Weigl
Director Debt Finance & Investment



HIGH-YIELD INVESTMENT WITH LONG-TERM PARTNER

In July, Montano and Beyond Real Estate added another attractive property to their joint commercial real estate portfolio. The office complex Madrider Straße 1 (‘MASTRA’) in Mönchengladbach is fully indexed and rented to Santander Consumer Bank on a long-term lease.

The modern building generates a very high current dividend yield and is located in an up-and-coming submarket of Mönchengladbach.

As an active asset manager, it is our task to develop reuse scenarios during the holding period and explore optimisation options with the tenant at an early stage. Due to a very low acquisition cost and flexible building structure, there are various possibilities to react to future requirements for office buildings. Our experienced asset management team has a successful track record of negotiating early renewals with single-tenant tenants and converting single-tenant structures into multi-tenant ones.

The property is located in the Nordpark district of Mönchengladbach, right next to the Borussia-Park football stadium. Several bus stops in the area provide excellent public transport connections. The Nordpark was used as a British military base until 1998. After the takeover and privatisation of the site by the city of Mönchengladbach, regional and international companies have settled there, creating a total of more than 5,000 jobs.



ABOUT THE PROPERTY

Built in 2015, MASTRA consists of four building sections and is characterised by a timeless and efficient architecture. It has a leasable area of around 18,700m² and 389 parking spaces, distributed across an underground car park and outdoor parking spaces.

FOCUS TOPICS 2025

‘In 2025, we will focus on selective investments in office, logistics and retail, continue to expand our public-sector portfolio, and utilise the opportunities in asset management – in order to grow in a sustainable field.’

Sebastian Schöberl

Co-founder and Managing Partner of Montano Real Estate



SELECTIVE INVESTMENTS

In the office, logistics and retail asset classes in which we are active, we continue to monitor the market closely, aiming to quickly identify opportunities in the core-plus and value-added real estate segments and to seize them boldly – when the conditions are right. To this end, we work with various capital providers whose trust we have earned over the past ten years.



EXPANSION OF THE PUBLIC SECTOR PORTFOLIO

Investments in the public sector and in public social infrastructure are very attractive thanks to secure long-term income and a low risk of rent default. That is why we want to continue to expand our public sector portfolio in a meaningful way. We already have the necessary equity commitments. And with our Article 8 fund, with which we take ecological and/or social aspects into account when selecting properties, we want to continue to generate risk-adjusted, attractive returns for investors.



FOOD RETAIL

Food retailing enjoys stable demand even in times of crisis because it serves basic needs. Unlike traditional retail, this sector can also hold its own against online retailing because most people prefer to shop for their groceries in a store. Stable consumer demand is an important basis for the profitability of food retail real estate. We are increasingly seeing opportunities in this sector to reposition properties with our active asset management approach, thereby generating attractive returns for value-add investors.



ACQUISITION OF ASSET MANAGEMENT MANDATES

As a result of the inflation-related distortions in the real estate market and the associated market shakeout, there is a high demand for active real estate management. We at Montano have the relevant experience and, thanks to forward-looking personnel planning, the necessary capacities. As our track record shows, we can serve a variety of different stakeholders: from mezzanine funds to banks to domestic and foreign investors. For each investment, we develop an individually tailored restructuring strategy, both as an agile service provider and by investing our own capital.

ESG GOALS AND MEASURES

Just like our investors, we see it as our duty to the environment and society to implement sustainability goals with regard to ecological, social and ethical aspects. In doing so, we are guided by the established ESG criteria of the United Nations for the areas of environment, society and responsible corporate governance.



ENVIRONMENTAL

The German government's climate protection plan envisages a virtually CO₂-neutral real estate portfolio by 2050:

- Carbon dioxide emissions in Germany are to be reduced by 65% by 2030. Emissions are to be reduced by 88% by 2040.
- The Paris climate protection agreement aims to limit global warming to below 2 °C, or even 1.5 °C at best. Otherwise, we can expect an increase in extreme weather events.

SUSTAINABILITY STRATEGY

Implementing the German government's climate protection plan is a huge task for the real estate industry. We are rising to this challenge with a targeted ESG roadmap:



ANALYTICS INVENTORY MANAGEMENT

The digital recording of consumption values enables the shortest possible measurement intervals. This allows optimization potential to be identified more quickly.



SPECIFIC CO₂-SAVINGS TARGETS

For our existing properties and every (new) investment, we set specific CO₂ savings targets every year, taking economic efficiency into account.



BUYING SUSTAINABLY

Reductions in rents and sales prices are the consequence of unsustainable properties. We therefore take comprehensive account of ESG transformation risks.



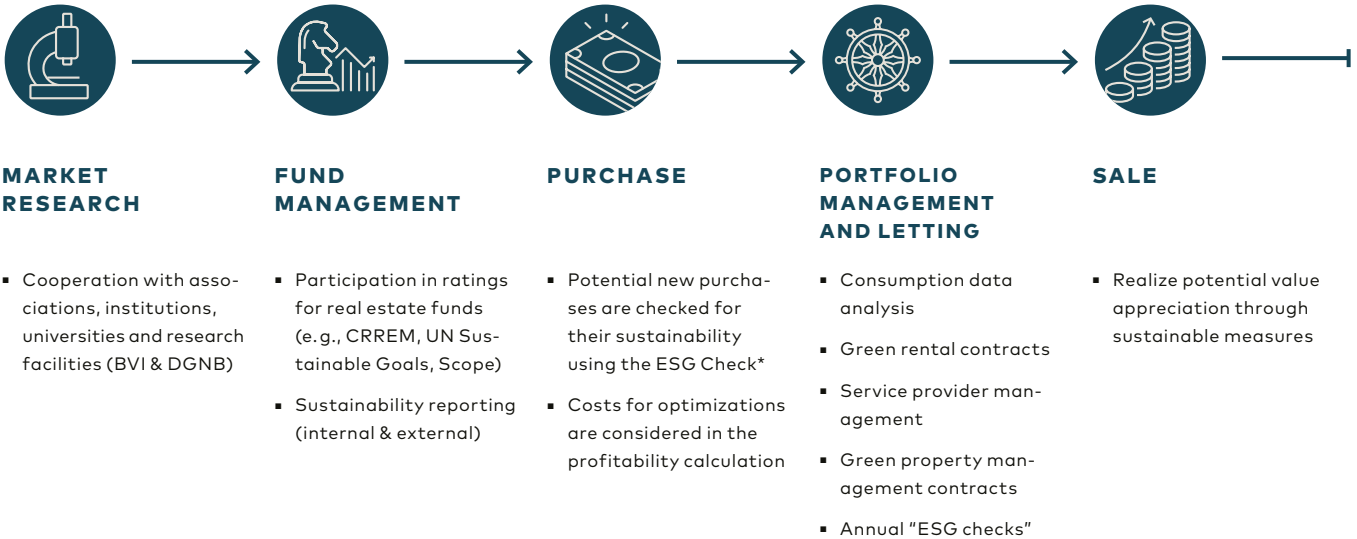
CLIMATE DIALOGUE WITH TENANTS

Our ESG roadmap aims to raise tenant awareness of sustainable action and create the basis for improvement measures by means of green rental agreements.



‘We define sustainability as a company-wide strategy and pursue this approach along the entire value chain – from acquisition to exit.’

Alexandra Singer
Senior Manager



ESG-ROADMAP

THE PURCHASING PROCESS

In addition to a standard technical due diligence, an ESG DD is carried out during the purchasing process, which together serve as the starting point for determining the investment costs during the holding period.

The ESG DD identifies specific measures to optimise the property in terms of economic, ecological and social aspects, and thus encompasses more than a purely energy-related consideration. Property-specific measures to reduce energy and operating costs, increase user comfort or increase the

value of the property are identified and analyzed using economic feasibility studies in combination with emissions and environmental analyses.

ESG criteria are then quantified based on objective property characteristics and mapped in a points system (ESG Check) to assess the sustainability of a property. Each property must achieve an overall minimum score of 3.0 across certain criteria as part of a score card assessment to be considered as a potential acquisition for Montano.

The property strategy derived on the basis of our ESG roadmap is jointly approved by the investment and asset management teams during the acquisition process. Throughout the holding period, the impact of the measures implemented is tracked in order to measure the achievement of targets in the portfolio and make adjustments if necessary.

PORTFOLIO MANAGEMENT AND LETTING

Inexpensive and effective measures are implemented immediately, while cost-intensive measures are checked for economic viability.

The property strategy developed and adopted for the purchase includes a standard ESG toolkit that can be implemented in the short term and provides immediate, cost-effective benefits in terms of a building's energy efficiency and CO₂ emissions.

In addition, a property-specific ESG toolkit is being developed as part of the ESG DD in order to study further measures in consultation with our investors and with a view to cost-effectiveness, depending on the nature of the building. If necessary, adjustments are made as part of the annual property planning process.

The green lease is one of the most important instruments for tenants and landlords to enter into a dialogue on the subject of sustainability. The regulations help both parties to conserve resources and thus increase the economic efficiency of a property in the long term. For this purpose, we use the ZIA guidelines for green leases.

PARTNERSHIPS

To increase the sustainability of the properties we manage and our own, we also draw on the expertise of various partners:

LINS RECYCLING

We are converting the waste disposal contracts for all our existing office properties to contracts with LINS Recycling. LINS reviews existing contracts, identifies potential and works with local partners to develop new recycling and disposal concepts. In close cooperation with the local waste disposal companies, LINS also collects all information on waste types, frequency and quantity, and processes it in a waste reporting system. This data can then be fed into Quantrefy (see on the right).

PAUL TECH

We are currently installing a smart valve system from PAUL Tech in eight of our office properties. The system is an AI tool that can also be used to retrofit existing heating networks. The system uses continuous real-time temperature measurement to detect whether the amount of hot water in the heating circuit is sufficient or whether the heating needs to be topped up or switched off. A night or weekend switch-off can also be programmed. The tool also provides a heating check, including reporting and recommendations for action, as well as permanent hydronic balancing in accordance EnSimiMaVS21 (Medium-term Energy Supply Security Measures Act).

QUANTREFY

We use the ESG tool Quantrefy for 34 of our office and logistics properties in particular. Quantrefy continuously measures electricity, heating and fresh water consumption as well as waste volumes, feeding the data into a real-time dashboard. There, it is then compared with data from similar properties across Europe (year of construction, use, last refurbishment, location, size) and thus provides benchmarks – both for the individual properties and for the portfolio. In addition to the ongoing analysis and reporting of the properties, Quantrefy recommends measures that have worked well for comparable properties. Over the years, the energy-related effects of ESG measures can always be seen in the changes in consumption and a track record of improvements is created.

FUND MANAGEMENT

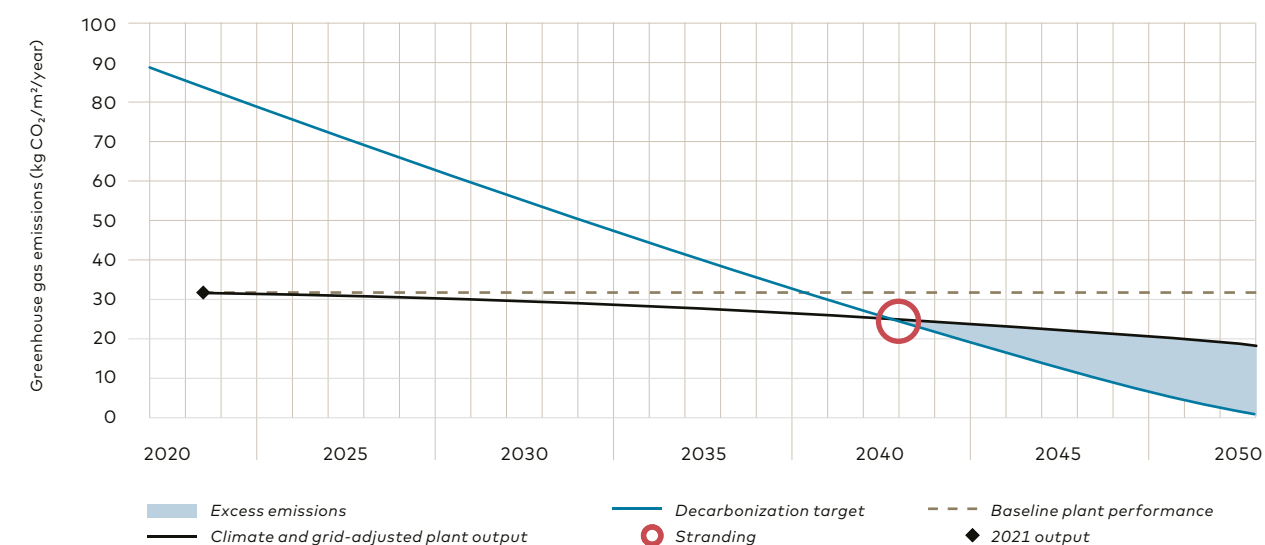
Information from portfolio management flows continuously into the overarching fund reporting. For example, the stranded asset analysis determines the greenhouse gas emissions (kg CO₂e/m²/a) of proper-

ties along a target path. This target path is defined on a country and sector-specific basis (e.g., office properties). The effects of changes in heating and cooling requirements and the decarbonization of electric-

ity generation are already taken into account. A 'stranding risk' is quantified by means of expected costs to meet the target path (refurbishment costs in € and over time).

STRANDED-ASSET ANALYSIS

Based on the global warming target: 1.5 °C



SOCIAL



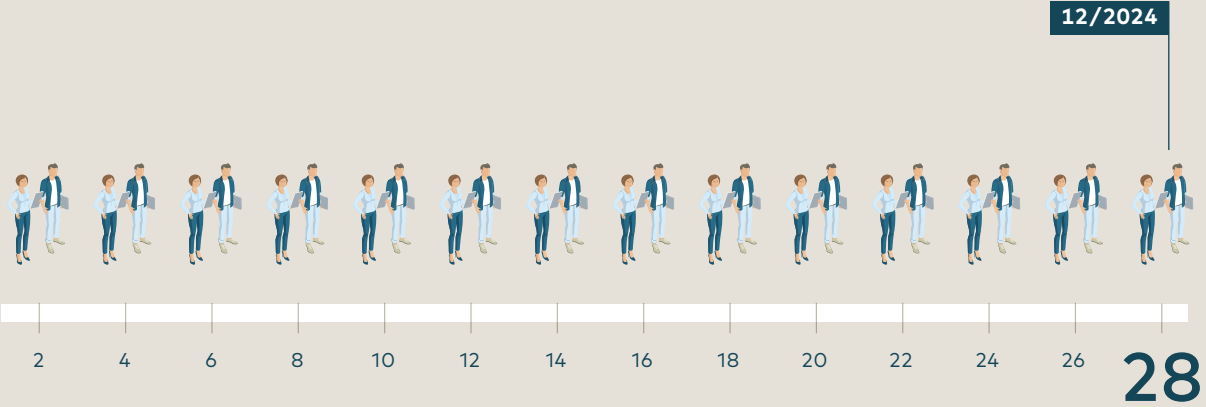
The working environment at Montano is characterised by mutual respect, clear structures and open communication. As an employer, we offer appreciation, equal opportunities and space for personal development – because our employees are the basis of our success. Montano values and promotes inclusion and diversity. The proportion of employees with an international background in our company is 82%, the proportion of women is currently 32%. The average length of service of the senior management team in our company, which was only founded in 2013, is almost seven years. All employees are given the opportunity to take part in training courses on topics such as sustainability, compliance, funds and accounting. We also organise annual offsite team-building events, such as ski trips or hiking excursions.



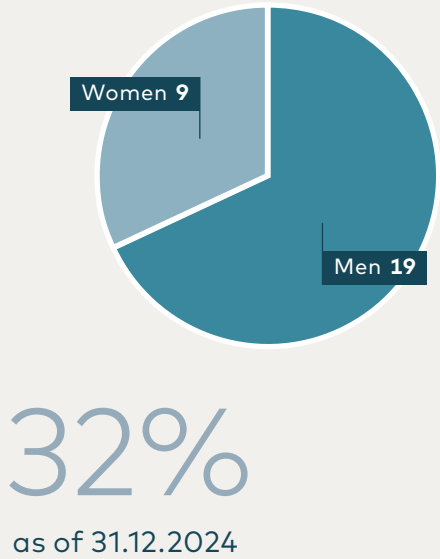
‘Montano is more than just an employer: we are a community that values and supports each other. A strong team and a positive working atmosphere are our understanding of social responsibility and an important part of our ESG commitment.’

Angelina Hortig
Associate

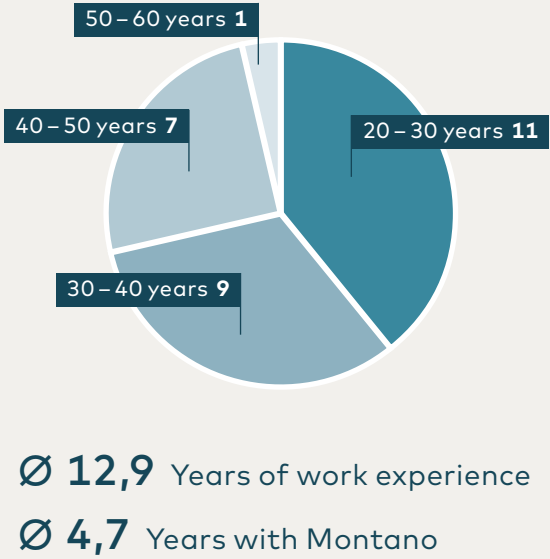
NUMBER OF EMPLOYEES



WOMEN'S QUOTA



AGE STRUCTURE



EMPLOYEES WITH INTERNATIONAL
ACADEMIC AND PROFESSIONAL EXPERIENCE
82%

LOGISTICS LETTING WITH A FOCUS ON ESG

COST-EFFECTIVE OPERATION

As part of a partnership agreed in September 2021, Montano and the global investment manager Carlyle are jointly acquiring last-mile logistics real estate in German metropolitan regions. Montano is responsible for investment and asset management. In July 2023, Montano leased a logistics hall from the joint portfolio to the Volkswagen subsidiary Volkswagen Original Teile Logistik GmbH & Co. KG. The lease has a term of six years.

OUR CONTRIBUTION

The property was extensively renovated over the past year in line with the long-term sustainability strategy and optimally adapted to the tenant's needs. Here, the basis for this was an in-house catalogue of actions, from which an individual and needs-based action plan is derived for each property. To achieve building operations that are as CO₂-neutral as possible, the first step was to significantly improve the roof insulation. To this end, the entire roof layer package was renewed, starting with the existing substructure. Instead of merely meeting the legal minimum standard according to

the GEG, a significantly more energy-efficient BAFA-sponsored insulation was applied. The film for sealing the roof was also selected so that a photovoltaic system can be installed in the future to increase the property's degree of self-sufficiency without the need for a complex additional substructure. Newly installed skylights and a special dock for incoming and outgoing goods deliveries further reduce heat loss. In a second step, the heating oil boiler was replaced with a modern air-water heat pump that heats the individual parts of the hall via the completely redesigned heating system. In addition, all of the property's lighting was converted to LED technology. The electricity for the entire hall comes from 100% renewable sources.

THE PROPERTY

The logistics hall was fitted with an additional sprinkler system at the tenant's request. As a result, goods can also be stored outside in a weather-protected area. An additional relaxation area, an illuminated and covered bicycle parking area and several electric charging stations for cars were built in the outdoor area for the tenant's employees.



‘Modernising existing properties and thus making a significant contribution to greater sustainability in the real estate sector is a key pillar of our business strategy. At the same time, such measures help the tenant to operate a property as cost-effectively as possible. To demonstrate the quality of the implemented measures to third parties as well, we are having a BREEAM certification with the goal of ,Excellent‘ carried out for the logistics hall in Munich this year.’

Maximilian Bradaczek
Technical Asset Manager



ABOUT THE PROPERTY

The logistics hall is located on Wasserburger Landstraße in the east of Munich. It offers a total of 13,090 m² of storage space and is in an excellent location with a direct connection to the centre of Munich.



OUTLOOK

We have set ourselves the following specific targets for the current 2025 financial year:

- We will make further selective investments in core-plus or value-added properties and continue to expand our public sector portfolio and the 'Social Infrastructure' investment segment in a targeted manner.
- We will take advantage of opportunities to purchase value-add properties, non-ESG-compliant and stranded office properties to reposition them in a new and environmentally friendly way.
- We also want to further expand the retail and logistics portfolio.
- We want to use the market disruptions to support further investors with our expertise in managing challenging real estate

Would you like to fine-tune or redefine your investment strategy? Does your portfolio have sufficient growth potential? Are your goals achievable in the long term? We develop perspectives, realize the value enhancement potential of your properties and increase your return on investment. Reliable, independent, fast-growing.



DISCLAIMER

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