OXFORD PROPERTIES ACCELERATES GLOBAL LOGISTICS STRATEGY WITH €360 MILLION ACQUISITION OF DANISH AND FRENCH PORTFOLIOS

- Danish acquisition marks Oxford's debut investment in the Nordics -

LONDON, UK – [DATE] 2021: Oxford Properties Group ("Oxford"), a leading global real estate investor, asset manager and business builder, has acquired two portfolios containing a combined 57 urban logistics and light-industrial assets from funds managed by M7 Real Estate for €360 million (~CAD$526 million).

The investment progresses Oxford's plan to deploy greater capital into higher conviction investment strategies. Which includes growing its exposure to global logistics where it continues to invest in, build and buy the physical infrastructure that serves the digital economy. M7 Real Estate will continue to asset manage the portfolios on behalf of Oxford, as part of Oxford's strategy to back and build a series of world class real estate businesses with world class management teams.

The 2.41M SF (223,800 sqm) Danish portfolio, comprising 27 urban logistics and light industrial assets, is Oxford's first acquisition in the Nordics. By value, 50% of the portfolio is located in Greater Copenhagen with a further 22% in Denmark's Triangle region, an established logistics location that serves all major Danish population centres and the German border, due to its central location. The occupier base is well diversified across approx. 75 tenants, with the majority operating in the transport & distribution (3PL), e-commerce & retail and manufacturing sectors.

The French portfolio comprises 1.82M SF (169,000 sqm) of urban logistics and light-industrial space, with the large majority of the 30 assets located in the Greater Paris area and the remainder situated along the north-south logistics corridor through central France. The income streams are well diversified, underpinned by 120 occupiers ranging from SMEs to large corporations.

Across both portfolios there is significant opportunity to drive further value from the assets through active asset management to modernise the properties, improve occupancy, strengthen the income profile of the portfolios and increase the sustainability performannce of the assets.

As a result of its investment activity over recent years - including last month's purchase of a US$2.2 billion (~CAD$2.74 billion), 149-asset U.S. light-industrial portfolio from KKR - logistics now represents the largest allocation of Oxford's captial within its global real estate portfolio.

James Boadle, Head of Logistics and Residential, Europe at Oxford Properties, commented: "These acquisitions provide us with a significant addition to our European industrial and logistics portfolio and reflect our strong ambitions in this high conviction sector. We believe that the tailwinds and increased focus on supply chains supporting the sector will continue to drive demand and therefore rental growth in the future.

"These acquisitions provide immediate scale in France and make our first investment into the Nordics, a region with strong market fundamentals, where we continue to look for further opportunities. With M7 continuing to asset manage the properties, we are well positioned to drive value at these assets."

David Ebberell, CEO of M7 Real Estate added: "[Having acquired and assembled these portfolios of previously underperforming assets on behalf of clients between 2017-2019, we have already undertaken an intensive asset management plan to improve occupancy and deliver a much higher quality collection of properties; while also delivering on behalf of our investors with these realisations. There is still more we can do and we look forward to continuing with our efforts to maximise the portfolio's return potential as asset manager."

Pierre Leocadio, Head of Investments, Europe at Oxford Properties, commented: "Copenhagen and Paris, where the majority of these portfolios are located, benefit from large economies and a stable demand base, as well as central locations in European supply chains which are themselves of increasing importance post COVID. As e-commerce penetration accelerates, well located logistics space continues to be both constrained and in high demand, supporting our conviction in the asset class in key markets globally."

Oxford was advised by BNP and DLA Piper on France and CBRE and DLA Piper on Denmark. In France Oxford was also advised by Lasaygues and Bredin Prat on notary and tax respectively. M7 were advised by Eastdil on France and Denmark with Simmons & Simmons and Accura advising them on France and Denmark respectively.

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About Oxford Properties Group

Oxford Properties Group ("Oxford") is a leading global real estate investor, asset manager and business builder. It builds, buys and grows defined real estate operating business with world-class management teams. Established in 1960, Oxford and its portfolio companies manage approximately C$70 billion of assets across four continents on behalf of their investment partners. Oxford's owned portfolio encompasses office, logistics, retail, multifamily residential, life sciences and hotels in global gateway cities and high-growth hubs. A thematic investor with a committed source of capital, Oxford invests in properties, portfolios, development sites, debt, securities and real estate businesses across the risk-reward spectrum. Together with its portfolio companies, Oxford is one of the world's most active developers with over 100 projects currently underway globally across all major asset classes. Oxford is owned by OMERS, the Canadian defined benefit pension plan for Ontario's municipal employees.

For more information on Oxford, visit www.oxfordproperties.com

About M7 Real Estate

M7 Real Estate Ltd is a pan-European investor and asset manager specialised in multi-tenanted real estate. M7's team consists of over 220 staff operating across a platform spanning 15 countries and territories comprising the UK, Croatia, Czech Republic, Denmark, Finland, France, Germany, Hungary, Hong Kong, Ireland, Luxembourg, the Netherlands, Poland, Portugal and Spain.

Established in 2009 M7 manages a portfolio of c.570 assets comprising 42.0 million sq ft of GLA with a capital value of circa €4.1 billion.

M7 acts as an investment and asset manager to a series of funds that it has established and in which it co-invests alongside a large number of family office, high net worth and institutional investors. It is also appointed Investment Advisor to Alternative Income REIT, a UK listed property company and is the asset manager and AIFM for Mailbox REIT which is listed on IPSX. In addition, M7 also has a number of separate account mandates where it acts as a third party asset manager for the portfolios of institutional, family office and high net worth investors including M&G Investments. M7 also enters into joint ventures and currently has them with private equity firms Blackstone and H.I.G. Capital.

Additional information about M7 can be found at www.m7re.eu.