OXFORD AND M7 ACQUIRE SEVEN ASSET 764,000 SQ FT UK BIG BOX LOGISTICS PORTFOLIO FOR £202.5 MILLION

LONDON, UK – 28 March 2022: Oxford Properties Group ("Oxford"), a global real estate investor, asset manager and business builder, has acquired a portfolio of seven UK logistics assets from M&G UK Property LP ("M&G") for £202.5 million. The opportunity was sourced and secured through its portfolio company, M7 Real Estate ("M7"), which Oxford acquired in September 2021 to help accelerate its ambitions to build a European logistics portfolio of scale. In the first six months of Oxford's strategic ownership, it has deployed over £1 billion of capital through the M7 platform.

The deal increases Oxford's weighting to larger distribution and warehouse assets within its portfolio of European supply chain infrastructure that also includes urban infill, 'last mile' assets in dominant urban centres across Europe. Alongside its big-box and urban infill holdings, Oxford is also actively developing new supply chain infrastructure including West Midlands Interchange, the UK's largest logistics project. The company has strong ambitions for its European logistics portfolio, and is targeting up to £6 billion of deployment over the next three years.

The acquired high-quality, modern logistics assets include three single-let and four multi-let assets, comprising approximately 764,000 sq ft of space. The properties are spread across three of the most established UK logistics markets, with five of the assets located in London and the South East and the remaining two in Birmingham.

The portfolio is 98% occupied with a WAULT of 4.3 years to expiry and 3.9 years to break, offering attractive secured income return with exposure to a well-diversified tenant base in the logistics, grocery, medical and trade sectors. The portfolio is therefore ideally placed to benefit from strong reversion and anticipated rental growth in the coming years. M7 will be appointed to act as asset manager for the portfolio.

Part of a thematic global capital allocation strategy, Oxford has substantially grown its global logistics business over the past five years. Logistics now represents the largest allocation of Oxford's capital as the firm continues to build, buy and invest in the physical infrastructure that serves the expanding digital economy.

Pierre Leocadio, Head of Investments, Europe at Oxford Properties, commented: "This transaction kickstarts our program to acquire larger distribution and warehouse assets, a key pillar of our pan-European logistics strategy. The purchased portfolio comprises seven high quality assets that offer the potential for strong rental growth due to their prime locations in the country's major logistics markets. Our portfolio now comprises both big-box and last mile logistics assets across the UK, France, Germany and the Nordics, as well as a substantial development pipeline. As a result, we are making strong, yet highly-targeted progress against one of our highest conviction investment strategies to build a pan-European logistics business of scale."

James Boadle, Head of Logistics and Residential, Europe at Oxford Properties, commented: "This transaction yet again demonstrates M7's ability to source and execute on high-quality opportunities in a competitive European logistics market. Its 200-person, on-the-ground team which is located across 14 European countries gives Oxford wide access to logistics opportunities through a variety of methods including portfolio acquisitions, single-asset aggregation and off-market opportunities. This is a competitive advantage that M7 provides which our co-investors are increasingly seeking out as they look to deploy capital into the dynamic European logistics sector."

David Ebbrell, CEO at M7 added: "The level of success we have achieved in our deployment activity in just six months is testament to the strength of our working relationship with Oxford and the depth of the network, as well as the experience we have established over many years. This supports our ability to source high quality, well located assets despite the competitive investment market and we look forward to taking on the asset management of the portfolio through which we can set about maximising any latent value."

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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$80 billion of assets across four continents on behalf of their investment partners. Oxford's owned portfolio encompasses office, logistics, retail, multifamily residential, life sciences, hotels and creidt 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