

## Press release

### **BC Partners Real Estate and GARBE Institutional Capital form team to support Infineon Technologies AG in the further development of a research and development property in Warstein, North Rhine-Westphalia (Germany)**

**London, 12/04/2023.** BC Partners Real Estate [BCPRE] has today announced the acquisition of an existing building leased by and a neighbouring site owned by Infineon Technologies AG [Infineon]. It is teaming up with GARBE Institutional Capital [GARBE] as operating partner to further develop and manage the investment. The site, located in Warstein, North Rhine-Westphalia, will be further developed to include a new building in timber hybrid construction to KfW 40 standard, aiming for BREEAM "Excellent" certification. Both the existing building and development project will be leased by Infineon for 25 years with inflation-indexed and triple-net leases, starting upon the completion of the development. The seller of the existing building is W.P. Carey.

While BCPRE is providing equity and operational expertise, its partner GARBE delivers a comprehensive set of services, including asset and development management to the investment.

Infineon Technologies AG is a DAX40-listed semiconductor company with more than 55,000 employees worldwide. The doubling of space to 20,000 sqm will enable Infineon to further expand its strong growth at the mission-critical Warstein site with over 2,200 employees including 600 engineers. Alongside Munich and Dresden, Warstein is one of three locations for Infineon's semiconductor production, where the company has been rooted in research, development and production.

Laurian Douin, Partner at BCPRE comments: "We are delighted to announce the second investment in Germany by our inaugural European Real Estate Fund. We look forward to utilising our deep operational expertise to support the growth and development of Infineon's mission-critical Warstein site, on which they are active in backend production, and research and development. The new build extension will involve a wooden-hybrid structure, and a strong focus on energy-performance and ESG-credentials means we are targeting a "BREEAM Excellent" rating, which aligns with our commitment to embedding ESG criteria and aspirations in all our projects. GARBE is a strong and experienced partner to deliver the development and asset management for this investment."

Andreas Höfner, Managing Director at GARBE in Frankfurt explains: "We are delighted to embark upon such project of special significance for us alongside BC Partners. On the one hand, we are supporting one of the world's leading companies in the

semiconductor industry at a decisive point in a significant growth investment at a strategic location. On the other hand, we demonstrate with this project that the GARBE platform provides a clear benefit for our partners: We combine our transaction and capital market expertise with the competence to design projects and to manage and build them with our own teams like hardly any other market participant."

Dr Arne Kohring, Site Manager Infineon Technologies Warstein, comments on the intended space expansion: "Warstein is a location with high strategic relevance for us. A third of the workforce works in research and development and topics such as the energy transition, advancing digitalisation and the growing importance of artificial intelligence increasingly require resources. The fact that the extension is designed as a hybrid timber construction and is based on the KfW 40 standard shows that we are also starting with ourselves when it comes to climate protection. With BCPRE and GARBE, we have partners at our side who can handle all the components required for the implementation of the project, from financing to completion. We as the client and user expect therefore to be able to manage this complex project simply and efficiently."

The bank financing is provided by a bank consortium led by Sparkasse Biberach.

Advisors involved in the project include DLA Piper, Freshfields, Greenberg Traurig, Rödl & Partner, Gleeds, PwC, EY, BNP Paribas Real Estate and JLL.

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### **About BC Partners**

BC Partners is a leading investment firm with over €40 billion in assets under management across private equity, private debt, and real estate strategies. Established in 1986, BC Partners has played an active role for over three decades in developing the European buy-out market.

BC Partners Real Estate is a real estate investment platform launched in 2018 as a fully integrated business within BC Partners. Its debut fund BC Partners European Real Estate I ('BCPERE I') achieved total commitments in excess of €900 million. BCPERE I has made investments in France, Germany, the United Kingdom, Spain and Italy, across office, industrial, hospitality, living, and mixed-use assets.

For more information, visit <https://www.bcpartners.com/real-estate-strategy/>

### **About GARBE**

GARBE is a German-headquartered entrepreneurial real estate investment management and development business with a combined staff of approx. 500 professionals across 16 offices in 11 countries. The group manages approx. EUR 13 billion of assets.

GARBE's business unit GARBE Institutional Capital is a vertically integrated investment manager and real estate developer investing in established and emerging markets throughout Europe. It strives to build mutually beneficial bridges between institutional investors and actively managed real estate assets. The firm, with local expert teams across key European markets, offers its institutional partners access to superior investment opportunities including regulated real estate funds, club deals and separate accounts.

GARBE Immobilien-Projekte is another division of GARBE that focuses on the development, planning and construction of sophisticated real estate. The aim is to harmonize the high standards of architectural quality and sustainability with the requirements of a wide range of target groups and locations. This unit also offers its experience from various project developments as a service provider for the efficient refurbishment of sustainable commercial properties. The experts manage all tasks along the entire value chain: From the creation of planning and building rights, tendering and awarding, to project management and construction management, right through to sales and letting.

## Press contacts

### BC Partners Real Estate

Oliver Cooper

M: +44 7581 034797

E: [oliver.cooper@kekstcnc.com](mailto:oliver.cooper@kekstcnc.com)

### Garbe Institutional Capital

Meike Neufeld / Jürgen Herres

Feldhoff & Cie. GmbH

M: +49 175 32 30 423 / +49 176 607 38682

E: [mn@feldhoff-cie.de](mailto:mn@feldhoff-cie.de) / [jh@feldhoff-cie.de](mailto:jh@feldhoff-cie.de)

### Garbe Immobilien-Projekte

Ninja Willers

Marketing and Press

M: :+49 152 02 35 08 07

E: [n.willers@garbe.de](mailto:n.willers@garbe.de)