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Gramercy Property Europe acquires a 60,500 sqm logistics asset in the Netherlands

Gramercy Property Europe plc (“Gramercy Property” or the “Fund”), the real estate investment fund focused on pan-European sale-leaseback and single-tenant transactions, announces it has acquired a 60,500 sqm institutional quality logistics warehouse in Utrecht, the Netherlands. The transaction matches the Fund’s stated strategy of owning single-tenant let properties, in strong locations, that generate stable, long-term income for its investors. Gramercy Property was advised by Gramercy Europe Limited, a specialist real estate investment fund manager.

The property is fully let to Kuehne + Nagel Logistics B.V., with a guarantee from Kuehne + Nagel N.V. The tenant has demonstrated its commitment to the asset by making significant investments into the building’s automated euro-pallet racking and picking technology and is currently consolidating its in-country corporate functions into the building.

Centrally located in the Netherlands, Utrecht benefits from an excellent transport infrastructure; the A2 motorway that connects with Amsterdam is less than 500 metres from the property. With around 80% of the Dutch population resident within 100km, occupier demand in the area is strong, and a number of other leading 3PL providers are located on the same Lage Weide logistics park.

Alistair Calvert, CEO of Gramercy Europe Limited, commented: “The Utrecht region is one of the Netherlands’ key logistics hubs and this acquisition complements our current portfolio. We are very pleased to add Kuehne + Nagel to our tenant roster, which includes most of Europe’s largest 3PLs. The mature, liquid markets of Western Europe continue to offer attractive returns for our investors and most notably a yield that is unattainable across most other asset classes.”

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For further information

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About Gramercy Property Europe plc

Gramercy Property Europe plc is an investment fund that targets single-tenant net leased assets and sale-leaseback transactions across Europe. The Fund has to date invested €850 million, acquiring 37 assets, across the industrial, office and specialty property sectors in Germany, the Netherlands, France, the Nordic region, Poland and the United Kingdom. Further information is available at www.gramercyeurope.com.

About Gramercy Property Trust

Gramercy Property Trust is a leading global investor and asset manager of commercial real estate. The Company specializes in acquiring and managing single-tenant, net-leased industrial and office properties purchased through sale-leaseback transactions or directly from property developers and owners. The Company focuses on income producing properties leased to high quality tenants in major markets in the United States and Europe.