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Patron Capital and INBRIGHT acquire parts of MANN+HUMMEL production site in Ludwigsburg

Patron Capital, the pan-European institutional investor focused on property-backed investments, and property company INBRIGHT have acquired parts of an industrial site occupied by manufacturing business MANN+HUMMEL in Ludwigsburg, Germany. The companies plan to invest up to €180 million to renovate the site, creating a modern research and development and light industrial campus. DZ Hyp is involved as a financing partner.

The site will be redeveloped with a particular focus on sustainability, offering flexible spaces that reflect the needs of modern manufacturing businesses, taking into account growing digitization and the increased importance of environmental and sustainability considerations.

The 550,000 sq ft (51,000 sq m) site is located between Schlieffenstrasse, Grönerstrasse and Wilhelm-Fein-Strasse, in Ludwigsburg's Weststadt area. The parts of the site sold by MANN+HUMMEL will be renovated and, in some cases, replaced by new buildings. Around 810,000 sq ft (75,000 sq m) of total rental space will be created, with 345,000 sq ft (32,000 sq m) of new buildings.

Till Meister, INBRIGHT's senior project manager for the Ludwigsburg project, said:

"The industrial campus we're planning to create will meet considerable demand in this area. With a particular focus on ESG, the space here will offer maximum energy efficiency and flexibility, and will be constructed using sustainable methods."

Christoph Ignaczak, Senior Partner at Patron Capital, said:

"This major investment will contribute to the ongoing regeneration of Ludwigsburg's Weststadt area, a vibrant location that is already undergoing significant changes. We're pleased to partner with INBRIGHT on this deal and look forward to exploring further opportunities with them."

Kai Drinda, Vice President Corporate Real Estate Management at MANN+HUMMEL, said:

"INBRIGHT and Patron's vision of a modern, sustainable campus for technology-enabled manufacturing businesses is both exciting and compelling. The new space available for rent will bring new companies and jobs to the immediate vicinity of the MANN+HUMMEL headquarters as well as to Ludwigsburg more generally, further increasing the Weststadt area's appeal as a business location within the Stuttgart region."

Detailed planning is now underway and the timescale for the construction will be announced at a later date.

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Notes to Editors

About Patron Capital Partners

Patron represents approximately €4.3 billion of capital across several funds and related co-investments, investing in property, corporate operating entities whose value is primarily supported by property assets and distressed debt and credit related businesses.

Since it was established in 1999, Patron has undertaken more than 170 transactions across 90 investments and programs involving over 65 million square feet (6 million square metres) in 17 countries, with many of these investments realised.

Investors represent a variety of sovereign wealth funds, prominent universities, major institutions, private foundations, and high net worth individuals located throughout North America, Europe, Asia and the Middle East. The main investment adviser to the Funds is Patron Capital Advisers LLP, which is based in London, and Patron has other offices across Europe including Barcelona and Luxembourg; the group is comprised of 69 people, including a 41-person investment team.

Further information about Patron Capital is available at www.patroncapital.com.

About INBRIGHT

INBRIGHT is a real estate company focusing on project development, investment and asset management. Based in Berlin, the company operates nationwide and focuses on real estate projects in the light industrial sector.

Further information about INBRIGHT is available at www.inbright.de.