

## PRESS RELEASE

# Redevco launches residential platform *Redevco Living* through the acquisition of **LIFE Europe**

- Acquisition is aligned with Redevco's mission to lead the transformation of cities to ensure they are sustainable and liveable.
- LIFE Europe becomes a 100% owned Redevco company and continues its current and future business under the name Redevco Living.
- The launch of Redevco Living underlines the ambition to become a leading residential real estate company and create positive impact in cities across Europe through the creation of quality homes.

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**Amsterdam, June 6, 2023** –Pan-European urban real estate specialist Redevco has completed the acquisition of LIFE Europe, a Dutch residential real estate specialist. Moving forward, LIFE Europe will be known as Redevco Living, Redevco's newly created residential development, investment, and operational platform. With the acquisition of LIFE Europe, Redevco gains capabilities to further expand its residential activities - a key growth area for Redevco, aligned with its mission to lead the transformation of cities to ensure they are sustainable and liveable.

LIFE Europe has a strong pipeline of residential and mixed-use projects in The Netherlands, including Entrada in Amsterdam, Rivium in Rotterdam, and Escher Gardens in The Hague, which are expected to be completed in 2027. As part of the acquisition, the full LIFE Europe team will join Redevco including its CEO Steven Zeeman who will become Managing Director Redevco Living.

**Herman Jan Faber, Head of Business Development**, comments: "Building on the track record of LIFE Europe, the launch of Redevco Living accelerates our ambition to build a residential platform. Even in a challenging market, we believe that this acquisition and the collaboration with both existing as well as new like-minded partners can positively impact cities by helping to resolve the housing shortage and creating vibrant, liveable cities. Starting in The Netherlands, we aim to expand our residential platform to more countries where we currently operate."

**Steven Zeeman, CEO LIFE Europe**, adds: "This transaction constitutes a great opportunity to become part of a company that has the same ambitious growth strategy as we do, and is determined to create positive impact. The pan-European scale of Redevco, its extensive infrastructure and network will enable LIFE Europe to connect people, projects, and capital with the goal to create and operate the next generation of (mixed-use) rental housing. Furthermore, I'm very proud and thankful to the founding partners Focus Real Estate, LIFEworld, Panta Holdings, IMP, and Gijbels Group. Their support and commitment have enabled us to create a solid residential operating and development platform with great growth potential."

Redevco entered the residential sector at the end of 2018 with a focus on Germany, The Netherlands, Spain, and the UK, in the context of its growth and diversification strategy, targeted at making cities more livable and sustainable. Since then, Redevco acquired two residential development projects in the Netherlands (Amstelveen and Delft) and one in the UK (Oxford), a residential property in Germany (Dusseldorf), and it launched a Built-to-Rent strategy in the UK market together with Swiss Finance Property.

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### **About Redevco:**

Redevco, part of COFRA Holding AG, is a European urban real estate regeneration specialist with a clear ambition to create positive impact by helping cities become more sustainable and liveable. On behalf of our clients Redevco invests in properties with a view to developing future-proof and vibrant places in dynamic urban locations where people want to live, work and play. Our specialist investment strategies consider opportunities to re-purpose to mixed-use, in the segments of living and leisure & hospitality as well as in retail warehouse parks. Together with the local real estate knowledge and the scale of our pan-European platform Redevco can create value for both investor clients and occupiers. Our highly experienced professionals purchase, develop, let, and manage properties, ensuring that the portfolios optimally reflect the needs of Redevco's clients. We believe in long-term investments where quality and sustainability are key. Redevco has a majority stake in redos, a Hamburg-based large-scale retail and urban logistics property investment specialist. redos retains its operational independence and experienced senior leadership. Redevco's total assets under management, incl. redos, are around €9.7 billion.

### **About LIFE Europe**

LIFE Europe is a privately held residential and commercial real estate company that invests in, develops, and operates branded real estate concepts. The company's ambition is to build a "next generation of rental housing" portfolio in Europe, starting in The Netherlands, which will adhere to our urban living philosophy in which nature, simplicity, intimacy, and connection play a central role. Our growth will come from delivering our existing development projects and through the acquisition of new projects. As a lean firm, we pride ourselves on the institutional quality level of our work and governance; from decision making, checks and balances up to the quality of timely reporting.

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