

### M&G Real Estate acquires €85 million prime logistics portfolio in Milan

**Milan, 9 December 2025** – M&G Real Estate, today announces the acquisition from Principal Asset Management of a three-asset logistics portfolio in Greater Milan, Italy, for approximately €85 million. With significant capital to deploy, the acquisition, on behalf of the **M&G European Property Fund**, supports its ongoing expansion.

The three fully let logistics assets in **Vignate, Biandrate, and Rho**, total over **110,500 sqm** – the equivalent to over 15 football pitches. Over the next decade, M&G plans significant upgrades to the portfolio to improve its environmental credentials. Positioned in Italy's key northern distribution corridors, they are well connected to Milan's metropolitan area and major transport infrastructure, with one of the lowest vacancy rates in Europe.

The assets are leased to a variety of established national and international third-party logistics providers, providing a resilient income stream, while also presenting significant potential for rental growth and long-term value creation.

**Simon Ellis, Fund Manager of the M&G European Property Fund**, commented: "This acquisition reflects our continued conviction in the logistics sector across Europe, where structural demand drivers remain strong. By investing further in these assets to improve their quality, we aim to deliver long-term value and performance for our clients, while further diversifying the Fund's portfolio."

**Gabriele Inglese, Director Asset Management, M&G Real Estate Italy**, added: "Milan is a leading European city with strong fundamentals and a promising outlook driven by its cultural dynamism, tourism and shopping. Greater Milan is Italy's leading logistics hub, and this portfolio allows us to deepen our presence in a market characterised by strong occupier demand and limited supply. This investment underlines our long-term commitment to the Italian market, as well as our focus on delivering resilient, high-quality opportunities for our investors."

The acquisition was completed through a SICAF (Società di Investimento a Capitale Fisso) vehicle managed by DeA Capital Real Estate SGR. Colliers acted as the appointed broker for the transaction.

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**For further information, please contact:**

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