

# Press release

## AXA IM Alts completes 80,000 sqm redevelopment of Monte Rosa 91, a leading urban campus in Milan

### - Sustainable redevelopment of iconic building expected to reduce energy consumption by 40% -

AXA IM Alts, a global leader in alternative investments with €185 billion of assets under management<sup>[1]</sup>, announces that it has completed the redevelopment project of Monte Rosa 91, its iconic mixed-use building originally delivered in Milan in 2003 by Renzo Piano Building Workshop, and redeveloped twenty years later by the same team of professionals. Totalling more than 80,000 sqm, including 47,000 sqm of lettable office space and a large urban park, Monte Rosa 91, which is managed by AXA IM Alts on behalf of its clients, is one of the largest buildings in Milan.

The building hosted its grand opening on the evening of 28 June, with key speakers, including Milan's mayor Giuseppe Sala, as well as representatives from Renzo Piano Building Workshop and AXA IM Alts, welcoming guests to celebrate the inauguration of the building.

The redevelopment of the building has transformed Monte Rosa 91 from a commercial office building to a mixed-use urban campus, which has been designed to meet the needs of occupiers. The new complex will be home to more than 12 businesses, and will offer a range of modern amenities, including a nursery and a gym, in order to reflect changing occupier demand for buildings that promote wellness and flexible working. The lobby area will feature a large collection of art by local artists, while the Parco della Luce, Monte Rosa 91's 10,000 sqm green space offering refreshments and outdoor seating to both tenants and locals, is expected to open in September 2023. The building is 60% let, with the remaining 40% in advanced negotiations.

The building has been redeveloped to achieve high sustainability credentials and utilises technology to implement its building management systems and reduce energy consumption. As a result of the various energy efficiency works pursued, including completely renovating the mechanical & electrical (M&E) systems and installing photovoltaic panels on the roof, the redevelopment is expected to reduce the energy consumption of the building by 40%.

Monte Rosa 91 is the first refurbished property in Italy to have obtained the Platinum Wired Score certification, which recognises best-in class digitally connected buildings across the globe<sup>[2]</sup>. It is also targeting LEED Core & Shell Platinum certification, with a particular focus on energy and climate efficiency, as well as LEED EBOM Gold certification, which measures the effectiveness of the property's operations. Since 2000, AXA IM Alts has successfully developed 340 projects in nine countries for a total value of €21.7 billion across Europe and has a further €11.8 billion in projects currently under development, as at end of March 2023.

**Antonio Miani, Head of Asset Management Italy, commented:** “The redevelopment of Monte Rosa 91 perfectly encapsulates our global development vision and mission: to create buildings that deliver environmental performance, long-term value and societal purpose, for investors, tenants, and local community.”

- ENDS -

1. Source: AXA IM Alts unaudited data, as of 31 March 2023
2. Source: WiredScore

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## About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with over €185 billion of assets under management<sup>[1]</sup> comprising c.€91 billion of primarily private real estate, over €85 billion of private debt and alternative credit, as well as c.€9 billion in Infrastructure and private equity. We take a 360° approach to real estate & infrastructure investing with over €132 billion of assets under management in direct opportunities, held indirectly through debt and listed equities and via long term private equity investments into operating platforms. ESG is fully integrated into our investment decision making processes with our responsible investment approach anchored by the three key pillars of decarbonisation, resilience and building tomorrow. AXA IM Alts employs over 830 people located in 17 offices around the world and serves the needs of more than 600 clients from Europe, North America, Asia Pacific and Middle East. We are the number one property portfolio and asset manager in Europe<sup>[2]</sup>, and one of the largest worldwide.

*1 Source: AXA IM Alts data (unaudited) as of 31 March 2023.*

*2 Source: IPE Top 150 Real Estate Investment Managers, November/December 2022. #1 real estate investment manager in Europe based on total European real estate assets under management.*

## About AXA Investment Managers

AXA Investment Managers (AXA IM) is a responsible asset manager, actively investing for the long term to help its clients, its people and the world to prosper. Our high conviction approach enables us to uncover what we believe to be the best global investment opportunities across alternative and traditional asset classes, managing approximately €842\* billion in assets as at the end of March 2023.

AXA IM is a leading investor in green, social and sustainable markets, managing €489 billion of ESG-integrated, sustainable and impact assets as at the end of December 2022. We are committed to reaching net zero greenhouse gas emissions by 2050 across all our assets, and integrating ESG principles into our business, from stock selection to our corporate actions and culture. Our goal is to provide clients with a true value responsible investment solution, while driving meaningful change for society and the environment.

At end of December 2022, AXA IM employs over 2,600 employees around the world, operates out of 24 offices across 18 countries and is part of the AXA Group, a worldwide leader in insurance and asset management.

*\* Includes the contribution from Architas and AXA IM Prime, net of intercompany elimination.*

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