

Press release

AXA IM Alts achieves 100% occupancy at Monte Rosa 91 office-led campus in Milan, following major redevelopment

- 11 new lettings have been achieved at one of Milan's largest buildings -

AXA IM Alts, a global leader in alternative investments with €184 billion of assets under management^[1], announces that Monte Rosa 91, a mixed-use, 80,000 sqm urban campus in Milan, is now 100% let following a major redevelopment delivered in June 2023. Having previously let 60% of the scheme to six tenants, AXA IM Alts, which manages the asset on behalf of its clients, has subsequently secured eleven new office and retail tenants, bringing the asset to 100% occupancy across its 47,000 sqm of lettable space.

The most recent office occupiers span the engineering, mobile network, non-profit and consultancy sectors, amongst others, with PwC Italia having agreed a long-term lease across 7,800 sqm and WindTre having agreed a lease for c. 6,000 sqm of space across two floors that it will occupy from spring 2024. New retail tenants include the E-cooking chain, which will launch an innovative new catering model from the building, alongside American leisure brand Gold's Gym with a state-of-the-art fitness centre that will allow people to work out at Monte Rosa 91, and the Ubik bookshop, which will enrich the cultural life of the campus and the neighbourhood with a programme of events, meetings and cultural presentations. An auditorium, which can accommodate up to 250 seats, will be managed by the events and communications company Dodecahedron Urbano. A full list of tenants is available below.

Originally delivered in Milan in 2003 by Renzo Piano Building Workshop and redeveloped twenty years later by the same team of professionals, Monte Rosa 91 offers a range of modern amenities designed to reflect new ways of working, including a school nursery and a gym, a lobby area featuring local artists, and the Parco della Luce, Monte Rosa 91's 10,000 sqm public green space. The redevelopment has delivered a highly sustainable building, expected to generate a 40% reduction in energy consumption. Monte Rosa 91 is also the first refurbished property in Italy to have obtained the Platinum Wired Score certification^[2], which recognises best-in class digitally connected buildings across the globe.^[3]

This project is the most recent example of AXA IM Alts' ongoing strategy to undertake large-scale and high-profile developments in leading cities across Europe. AXA IM Alts has completed over 340 development projects with a total value of over €22 billion across Europe since 2000, and currently has a further c. €12 billion of projects underway.^[4]

Antonio Miani, Head of Asset Management Italy at AXA IM Alts commented: "Demand from occupiers seeking tech enabled, highly sustainable space in strategically located mixed-use office buildings has surged, reflecting how the way in which people want to work and live has evolved. We have also delivered carefully curated retail space within a scheme that benefits from constant and attractive footfall, for tenants offering a differentiated and elevated consumer experience. To have fully let Monte

Rosa 91 so quickly after its transformative redevelopment is a further illustration of AXA IM Alts' ability to create long-term value for our investor clients, meet the expectations of occupiers and deliver environmental performance and societal benefits."

The full list of occupiers at Monte Rosa 91 includes: Haleon, PwC Italia, Revo, WindTre, 24ORE Business School, IES Abroad, IWG by Regus, Giuffrè Francis LeFebvre, Gruppo Bluvacanze-Cisalпина Tours, Ubik, Dodecaedro Urbano, E-cooking, Gold's Gym, Busy Bees. The building is also home to a multinational beverage market leader, an engineering consultancy service and a company specializing in providing integrated technology services for the Retail world.

- ENDS -

1, 3 & 4 Source: AXA IM Alts unaudited data as at end of 30 September 2023

2 Source: <https://wiredscore.com/certify-a-building/wiredscore/>

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About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with over €184 billion of assets under management^[1] comprising c.€85 billion of primarily private real estate, over €88 billion of private debt and alternative credit, as well as c.€11 billion in Infrastructure and private equity. We take a 360° approach to real estate & infrastructure investing with over €115 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 835 people located in 15 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^[2], and one of the largest worldwide.

1 Source: AXA IM Alts data (unaudited) as of 30 September 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 September 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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