

PRESS RELEASE

STAM and AIMCo continue the development of the Highlands II portfolio in France with the acquisition of state-of-the-art light industrial parks



Paris, 21st December 2022 – STAM FIM, manager of the Highlands II SPPPICAV, held by a Luxembourg fund in which Alberta Investment Management Corp (AIMCo) is the main investor, is continuing to develop the Highlands II portfolio of logistics assets and light industrial parks in France.

Building on its previous success in the area, Highlands II has signed a second light industrial park in Saint-Ouen-l'Aumône (a northwestern suburb of Paris) with developer SOREMI and builder IXIM. The complex will develop 5,177 sq.m. in 10 units and will aim for BREEAM Very Good certification. Delivery is scheduled for the second quarter of 2023. "Saint-Ouen-l'Aumône is an established and recognized industrial zone with an excellent highway network," says Alexandra Vaquin, Director of Acquisitions at STAM Europe. "Our first Highlands Park, consisting of two buildings totaling 15,000 sq.m., was delivered in the summer of 2022 and is already more than 50% let. We expect to reach 75% occupancy before the end of the year, reflecting the dynamism of the area."

More recently, Highlands II acquired a 10,000 square meter building complex in two phases from Ateliers 4+ in Heyrieux, near Lyon. Phase 1 will have a surface area of 5,771 square meters spread over 8 lots, will be certified BREEAM Very Good and will benefit from green energy production thanks to a photovoltaic roof. Delivery is scheduled for fall 2023. Sorovim, which advised both parties on this transaction, is in charge of the letting and the turnkey project on phase 2. "We are delighted to have secured this light industrial park in the Lyon region where land and operations are rare. This is a testament to STAM Europe's ability to source and complete transactions in a difficult market environment," adds Armand Goulet, Investment Manager at STAM Europe.



The Highlands II portfolio currently consists of more than ten assets, including six new generation "Highlands Park" labeled light industrial parks.

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