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MEDIA RELEASE

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STONEWEG TO DEVELOP €50 MILLION GDV, GRADE-A OFFICE IN BARCELONA'S 22@ DISTRICT

Barcelona– Stoneweg, the alternative investment group specialising in real assets, together with Nova Providence Capital, has secured a prime development site in Barcelona's 22@ district through a vehicle managed by Stoneweg, where it intends to develop an 18,500 sq metre office tower with a Gross Development Value of €50 million. in Barcelona's 22@ district. The investment reinforces Stoneweg's conviction in high quality European offices in well-connected locations, which are characterised by limited supply and sustained occupier demand.

The development, which will total 18,500 sqm across seven floors, is due to complete in 2029 and will be ideally positioned to capitalise on the next growth cycle of the Barcelona office market. Located on Bolivia Street, the highly flexible scheme will be designed to meet the evolving requirements of modern occupiers, with a plentiful amenity offering and high sustainability credentials, whilst achieving operational efficiencies.

The site already benefits from tertiary-use zoning, approved urbanisation works and a submitted building permit application, providing a high degree of visibility over the project timeline.

Barcelona's thriving 22@ district last year accounted for approximately 50% of the city's total office take-up, and has established itself as one of Southern Europe's leading technology and innovation hubs. In addition, public initiatives such as the Barcelona Impulsa 2035 Plan further reinforce the city's position as a long-term business, technology and innovation hub.

The project's investment case is underpinned by a combination of structural factors supporting the long-term outlook for Barcelona's prime office market, including the chronic shortage of available prime office space, with vacancy rates below 3% in the CBD; strong occupier demand within the 22@ district from technology companies, international corporates and knowledge-based businesses; and continued rental growth alongside yield compression, with prime yields currently below 5%.

This latest projects builds on Stoneweg's track record of office development in the city following the construction of Luxa in 2016, a landmark 22@ district office scheme, which was subsequently occupied by leading companies including Amazon and WeWork.

Stoneweg has remained active in the Barcelona real estate market through alternative strategies, with a greater focus on debt investments following the significant repricing experienced across the sector.

Jaume Sabater, Co-Founder, CEO of Stoneweg Group, said: "The combination of constrained supply, limited new development and growing demand for high-quality workspace is creating a compelling opportunity for experienced investors to deliver a differentiated product in attractive locations that are benefitting most from these tailwinds.

"Through this investment, Stoneweg continues to demonstrate its ability to identify long-term structural trends and create value through high-quality real estate developments in urban markets supported by strong underlying fundamentals. The transaction also reinforces the firm's commitment to Barcelona, a strategic market where it has a long-standing and significant presence across the logistics, residential and hospitality sectors and where, through its Experiences division, it is developing landmark projects such as the Carmen Thyssen Museum and the Godó i Trias factory redevelopment."

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For More Information

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About Stoneweg

Stoneweg is a global alternative investment group specialized in Real Estate, headquartered in Geneva, Switzerland, and part of SWI Group. Founded in 2015 by a veteran team of investment professionals, Stoneweg has expanded its platform and capabilities both organically through joint ventures and via strategic acquisitions, reaching approximately €11 billion in assets under management (AUM).

It is a trusted capital partner and investment manager for a wide range of global and local investors, capital providers, and banking institutions, with a strong track record of creating value through various structures, including club deals, joint ventures, and co-investments. The group relies on local operating teams to identify, develop, and manage real assets and other alternative investments worldwide. With more than 250 employees, Stoneweg has an operational presence in 23 offices across 14 European countries, the U.S. and Singapore.

For more information, visit: http://www.stoneweg.com