



AZORA ACQUIRES THE PLANETOCIO LEISURE CENTER IN MADRID ON BEHALF OF ITS MULTI-STRATEGY VEHICLE

- **The 21,000 sqm Planetocio leisure centre is 80% leased to entertainment and dining brands.**
- **Azora is planning an ambitious repositioning exercise to transform Planetocio into the best family leisure experience in its catchment area.**
- **This is Azora's fifth acquisition for its multi-strategy vehicle and first in the leisure sector, which is once again showing good growth prospects.**
- **Launched in H1 2023 with a c.€500 million investment capacity and focusing primarily on Southern European countries, Azora's multi strategy vehicle is targeting the numerous investment opportunities currently being generated across multiple real estate asset classes on the continent.**

Madrid, 15 November 2023 – Azora, the Madrid-based European private equity real estate manager, announces that it has acquired the Planetocio leisure centre, which is located in the Collado Villalba suburb of Madrid. The acquisition is the first in the leisure segment that is showing very good growth prospects post-pandemic, for Azora's new multi-strategy investment vehicle, Multi Strategy JV II.

Originally constructed in 2001, the 21,000 sqm Planetocio leisure centre is 95% occupied with an 80% focus towards leisure and entertainment comprising a diverse range of leading companies in the sector including Yelmo Cines and Media Markt, as well as several restaurant chains such as McDonald's and Ginos. The centre recovered quickly from the challenges of the pandemic, outperforming its competitors thanks to its large leisure offer, with steady growth in both footfall and sales which have increased 5.8% and 9%, this year respectively compared to 2022.

Azora is planning a significant improvement and asset management plan for the centre, investing in renovating its facilities with the aim of transforming it into the best family leisure experience in its catchment area.

The centre benefits from numerous local bus services and the Los Negrales railway station connecting it to the local area and central Madrid. It is also located adjacent to the A-6 motorway, providing access to both the north west of Spain and its capital city.



Collado Villalba is a vibrant town located in the heart of the Sierra de Guadarrama, just a short distance from Madrid, Spain. Known for its beautiful natural surroundings and a bustling town centre, it offers a unique blend of urban convenience and rural charm. The town is a popular destination for Madrid residents seeking a break from city life thanks to its lush green spaces, hiking trails and scenic views. Collado Villalba also boasts a rich cultural heritage, with a variety of local festivals and events that celebrate Spanish traditions. Its well-connected transport system makes it an accessible and attractive place for both living and visiting. With a growing economy and a strong sense of community, Collado Villalba is a gem in the Madrid region, offering a peaceful yet lively atmosphere.

Commenting on the acquisition, **Concha Osácar, founding partner of Azora, said:** *"We are convinced that in the current market environment there is a strong opportunity to build a diversified portfolio across multiple asset classes through selective investments where we can leverage our proven ability to create value through repositioning and asset management."*

Javier Rodríguez Heredia, Managing Partner for Real Estate at Azora, added: *"Through the acquisition of Planetocio we have been able to purchase a superb local entertainment, leisure and retail centre which is not only performing well but also presents us with numerous opportunities to use our asset management platform to add value. The investment forms part of our multi asset class real estate investment strategy and demonstrates our confidence in Azora's ability to source compelling investments on behalf of clients in the current market environment."*

Azora launched its European multi-Strategy vehicle, Multi Strategy JV II, in the first half of 2023 having raised €270 million of equity commitments which provides an investment capacity of up to €500 million. The vehicle is already 75% invested having assembled a diverse portfolio of assets in the Madrid region including the Hotel Chamartín, a land development in Valgrande (Alcobendas), an office complex in Monforte de Lemos 28 and a data centre. The vehicle's objective is to invest across all real estate sectors, focusing on Southern Europe. Azora adopts a flexible approach to investing on behalf of the vehicle in order to take advantage of the different opportunities that are being generated, both in traditional segments such as land development and office repositioning, as well as in other emerging asset classes, including residential for rent developments, data centres, and leisure, among others.



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About Azora

Operating across the Pan-European and US real assets markets, Azora Capital is a leading alternative investment manager, with €9.7 billion¹ in assets under management. Azora has 20+ years of developing and managing successful investment value-add strategies based on global megatrends, with a deep focus on operationally intensive asset classes. To date, Azora has delivered a blended Net IRR of 19% across its investments, leveraging its expertise to deliver exceptional long-term value and alpha for investors.

Azora was launched in 2003 by Concha Osácar, who remains Chair of the business, and Fernando Gumuzio, who remains the business CIO, and employs more than 280 professionals across 3 offices worldwide. It prides itself on its inclusive and entrepreneurial culture, and its vision to become a force for change in the world through its commitment to the highest levels of both environmental and social sustainability.

To find out more, visit: <https://www.azora.com>

Notes:

(1) €9.7Bn of assets under management include remaining capital to be allocated and deployed across the different managed vehicles.