

# NEWS RELEASE



**Nabil Mabad**  
Senior Portfolio Manager  
European value-add strategy

***“Strong and surging demand for data centres, combined with low supply and limited development opportunities in urban areas translate into a very attractive investment opportunity for long-term investors.”***

## PGIM Real Estate acquires 30-megavolt ampere data centre development near Munich, Germany

**FRANKFURT, 29<sup>th</sup> April 2024** – PGIM Real Estate has acquired a property north of Munich, Germany, suitable for data centre development, on behalf of its European value-add strategy. PGIM Real Estate is the US\$210 billion real estate investment firm of PGIM.

“Strong and surging demand for data centres, combined with low supply and limited development opportunities in urban areas translate into a very attractive investment opportunity for long-term investors,” **Nabil Mabad, senior portfolio manager for the European value-add strategy** comments. “Data creation, and thus global demand for data centres is expected to grow by a yearly average of roughly 30% to more than 2,100 zettabytes in 2035, not least due to ongoing digitalization efforts and recent developments in artificial intelligence.”

The property is located in Unterschleissheim, in the Greater Munich area, between the city of Munich and Munich airport. A power supply of 30 MVA (megavolt ampere) has been secured during the acquisition process.

“Modern data centre space with strong ESG characteristics in the colocation segment is in strong demand by both operators and data centre customers. With limited short-term development potential in Frankfurt, the German data centre market is shifting focus towards Berlin and Munich,” Mabad adds.

Munich, Germany’s third-largest city, is home to multiple big corporations, including seven of the 40 DAX companies, among others and several of Germany’s leading universities. It also houses one of only seven connectivity hubs in Germany (DE-CIX internet exchange) and benefits from long-haul fibre routes passing through Munich to eastern and southern Europe.


DLA Piper acted as legal advisor for PGIM Real Estate.

### ABOUT PGIM REAL ESTATE

With US\$210 billion in gross assets under management and administration<sup>1</sup>, PGIM Real Estate provides investors and borrowers access to a range of real estate

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equity, real estate debt, agriculture, and impact solutions across the risk-return spectrum. PGIM Real Estate is a business of PGIM, the global asset management business of Prudential Financial, Inc. ([NYSE: PRU](#)). PGIM Real Estate's risk management approach, execution capabilities and industry insights are backed by a 50-year legacy of investing in commercial real estate, a 140-year history of real estate financing<sup>2</sup>, and the local experience of professionals in 32 cities globally. Through its investment, financing, asset management and talent management approach, PGIM Real Estate engages in practices that strive to ignite positive environmental and social impact, while pursuing activities that seek to strengthen communities around the world. For more information visit [pgimrealestate.com](https://pgimrealestate.com).

## **ABOUT PGIM**

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<sup>1</sup> As of 30 Dec. 2023. Net AUM is US\$134 billion and AUA is US\$49 billion.

<sup>2</sup> Includes legacy lending through PGIM's parent company, PFI.

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