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M.10892 - APOLLO / HINES / VI-BA / AEDES

SECTION 1.2

Description of the concentration

The proposed transaction concerns the acquisition by purchase of shares of joint control by DOMUS (LUX) SCSP (the “Lux Fund”) and Vi-BA S.r.l. (“VI-BA”, Italy) through a newly incorporated Italian limited liability company (BidCo, Italy) over Aedes SIIQ S.p.A. (“Aedes” or the “Target”, Italy) within the meaning of Article 3(2) of Council Regulation 139/2004. At closing, the Lux Fund will be jointly controlled indirectly by investment funds managed by affiliates of Apollo Global Real Estate Management, L.P. (“AGREM”, USA, which, with its affiliates and funds managed by its affiliates, are referred to together as “Apollo”) and Hines International Real Estate Holdings L.P. (“Hines”, USA).

Apollo is a high-growth, global alternative asset manager established and organized under the laws of the United States of America and headquartered in New York City, New York. Through its fully integrated investment platform spanning the full risk-reward spectrum from investment grade to private equity, Apollo provides innovative capital solutions to businesses and invest in all parts of the capital structure. Examples of current investments include, inter alia, companies in automotive, insurance, financial services, lighting, and leisure businesses.

Hines is a U.S. privately owned global real estate investment, development and management firm that invests in all property types and is active worldwide, including in North and South America, Europe and APAC. Hines has a presence in 285 cities in 28 countries and \$90.3 billion of investment assets under management as of December 31, 2021 and more than 114.2 million square feet of assets for which Hines provides third party property-level services. Hines is headquartered in Houston, Texas.

VI-BA is active in the sale and exchange of real estate, construction of buildings, properties leasing, allocation of land, and related execution of urban development, as well as in the acquisition of shareholdings in other companies or entities whose purpose is real estate activity. VI-BA is headquartered in Vicenza, Italy.

Headquartered in Milan, Aedes is an Italian listed real estate investment company which owns a portfolio of 65 real estate properties mainly located in the north of Italy used predominantly for retail and office space.

The business activities of the undertakings concerned are:

- for Apollo: portfolio investments, including real estate.
- for Hines: portfolio investments, including real estate.
- for VI-BA: real estate activities.
- for Aedes: real estate activities.

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