

Grupo Catalana Occidente purchases an office building in Méndez Álvaro (Madrid) from Kefren Capital Real Estate (KCRE)

The insurance group incorporates a new *prime* asset, in line with its real estate investment strategy.

Grupo Catalana Occidente has completed the purchase of an office building in Méndez Álvaro, in the south zone of the Central Business District (CBD) of the city, from Kefren Capital Real Estate (KCRE).

The property, located at 15 Calle Juan de Mariana, covers 3,600 m² distributed over five floors, and 2,000 m² below ground level, with 59 parking spaces. KCRE purchased the property in 2017 and carried out a full renovation of the building. It is currently rented to Talent Garden, a leading digital innovation European *co-working* network.

For the Deputy Director General of Investments of Grupo Catalana Occidente, Elena Nabal, the purchase of this building "is part of the Grupo Catalana Occidente's real estate investment strategy, focused on the acquisition of office buildings located in *prime* areas of Madrid and Barcelona." Thus, the Group has taken advantage of different opportunities available in the real estate market, incorporating new assets that will "improve the diversification of the organization's investments and bring highly attractive returns at a time of record low interest rates."

Referring to this transaction, the CEO of KCRE, Pelayo Primo de Rivera, stated that the comprehensive reform "allowed the property to be repositioned in the market by being leased to Talent Garden, a benchmark in digital innovation *coworking*. This operation is an excellent example of the company's management of added value strategies in office space."

Grupo Catalana Occidente has been legally advised by the law firm Cuatrecasas. KCRE has been advised by Savills Aguirre Newman (real estate advisers), Araoz y Rueda (legal advisers) and Estudio Azqueta (reform project coordinator).

Méndez Álvaro is one of the fastest growing districts in Madrid. It combines a residential area and business district with an excellent public transport network. In recent years, many large companies have moved their headquarters to the area.

About Grupo Catalana Occidente

Grupo Catalana Occidente is one of the leaders in the Spanish insurance sector and the global credit insurance sector. With steady growth and a broad reach, it has more than 7,300 employees, a presence in more than 50 countries and serves more than 4,000,000 customers. Its network consists of over 1,600 offices and nearly 18,000 mediators. It is currently ranked in sixth position in the Spanish market and second worldwide for credit insurance.

If you require any additional information
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