

Rasmala Acquires Research and Development Facility in the United States for USD 61 million



- **Acquired by Rasmala North American Real Estate Income Fund**
- **Rasmala plans to deploy \$1 billion in North America**

Dubai, March 9, 2020: Rasmala Investment Bank Limited ('Rasmala') a leading alternative investment manager, today announced the acquisition of a state-of-the-art research and development facility in Philadelphia, United States for USD 61 million. The asset was acquired by the Rasmala North American Real Estate Income Fund.

Located in the heart of the Philadelphia Navy Yard complex, one of the premier business parks in the Northeastern United States, the property is 100% single-let to Axalta Coating Systems, a global leader in performance coatings for the transportation and industrial sector. The 175,000 sq. ft. research and development facility is one of Axalta's four global innovation centers and one of the largest performance coatings research and development facilities in the world.

Eric Swats, Senior Executive Officer at Rasmala said: "We are pleased to announce the acquisition of the Axalta facility which is a high-quality asset with strong and steady cashflows. We continue to add to our growing and diversified portfolio of high-quality assets and are actively looking for opportunities to deploy a further \$1 billion in North America."

He added, "In order to support this activity, we plan to expand our geographic footprint in Europe and the United States."

In addition, Rasmala plans to acquire more assets in the UK and Netherlands after recently selling two Amazon logistics assets in Dortmund, Germany for EUR 155 million, generating a 17% IRR

Our mission since 1999 has been to generate superior returns for our clients by designing and delivering innovative investment products whilst adhering to our founding principles of integrity and innovation.

<https://rasmala.com>

return for its investors.

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About Rasmala

Established in 1999, Rasmala is a leading alternative investment firm which manages assets on behalf of Gulf-based investors including pension funds, family offices, corporations, endowments and financial institutions. Rasmala Investment Bank Limited is a wholly-owned subsidiary based in the Dubai International Financial Centre (“DIFC”) and regulated by the Dubai Financial Services Authority (“DFSA”). For further details, please visit www.rasmala.com.