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## **PRO-INVEST GROUP RECIPIENT OF AAREAL BANK'S LARGEST GREEN HOTEL PORTFOLIO LOAN IN ASIA-PACIFIC**

Sydney, Australia and Wiesbaden, Germany, 13 March 2024: [Pro-invest Group](#) a leading private equity real estate asset manager and investment firm and [Aareal Bank AG](#), a leading international property specialist in the global real estate banking market, today announced a significant milestone in their commitment to sustainability and environmental stewardship.

Aareal Bank announced the first ever green loan governed by its Green Finance Framework in July 2021 with the financing of Pro-invest's Holiday Inn Express Macquarie Park in Sydney. Approximately two and a half years later, following a strategic refinancing initiative of Pro-invest Group's Fund I portfolio, a total of five hotels within this funding forms Aareal Bank's largest Green Loan for a hotel portfolio in the APAC region. Aareal Bank acted as the arranger and sole lender in the financing of this hotel portfolio.

This strategic financing initiative has enabled the refinancing of key properties in Pro-invest's hotel portfolio, including Holiday Inn Express Brisbane Central, Holiday Inn Express Adelaide City Centre, Holiday Inn Express Melbourne Southbank, Holiday Inn Express Newcastle, and Holiday Inn Express Sydney Airport.

These properties have met the stringent criteria of Aareal Bank's [Green Finance Framework 2023](#), with all five hotels achieving or bettering the minimum required 4.5-star rating under the National Australian Built Environmental Rating System (NABERS) Energy rating scheme - exceeding the Bank's previous threshold of 4.0 stars. This achievement underscores both companies' work to reducing the environmental impact of the hospitality industry, while delivering returns to investors.

**Thomas Adaemmer, Managing Director and Head of Asia-Pacific at Aareal Bank**, remarked, "By prioritising green financing, we aim to encourage a shift towards more sustainable practices across industries. In this context, our partnership with Pro-invest Group stands out as a prime example of what can be achieved when financial institutions and industry leaders work together. Pro-invest's dedication to environmental excellence not only meets our stringent criteria but also sets a benchmark for the hospitality sector."

**Ronald Stephen Barrott, Founder and Chair of Pro-invest Group**, added, "Our partnership with Aareal Bank is based on a shared commitment to pioneering sustainability in the real estate and hospitality sectors. It is a testament to how strategic financing solutions can align seamlessly with the environmental goals of forward-thinking organisations like ours. Through Aareal Bank's Green Finance Framework, we've been able to make considerable advancements in energy efficiency and reduce the environmental footprint of our properties, setting new benchmarks in sustainability. Our achievements within this framework underscore our collective progress towards transforming the built environment for the better."

The financing agreement according to the framework established at Aareal Bank is subject to specific qualitative and quantitative environmental criteria. It contains associated covenants to which Pro-invest

as the borrower has committed, and which are reviewed on a regular basis. Several design and development initiatives have been incorporated into each of the hotels to significantly reduce energy and water consumption. The energy efficient initiatives range from sustainably produced and energy-efficient equipment, to smart light- and air-conditioning management, occupancy sensors, and solar panel installation. These efforts, when deployed at Holiday Inn Express Melbourne Southbank were designed to successfully help the hotel achieve 5-stars, up 0.5-stars from its initial base design.

As Aareal Bank and Pro-invest Group continue to expand their green financing efforts, this milestone represents a significant contribution to the promotion of sustainable development and social change within the hospitality industry and beyond.

Pro-invest Group's investment strategy is rooted in impact-driven principles, with ESG considerations central to its operations and woven throughout the investment process, asset development, management, and guest experience. Embodying the ethos 'One Earth, Countless Experiences,' Pro-invest's commitment to sustainability and governance has been fundamental - shaping its approach and underscoring the link between sustainable practices, strong governance, and financial returns.

The success of this green financing initiative has been supported by rigorous assessments and advisories, with Sustainalytics providing a Second Party Opinion (SPO) confirming the alignment of Aareal Bank's Green Finance Framework with the Green Loan Principles 2023.

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**Notes to Editors**

**About Pro-invest Group:**

Established in 2010, Pro-invest Group is an investment firm focusing on living/ operational asset classes within Private Equity Real Estate on behalf of global institutional investors across Europe, Middle East, and the APAC region.

Pro-invest Group manages c. AUD\$3 billion through a combination of discretionary funds, joint ventures, and managed accounts. Pro-invest Group's integrated platform allows for a proven value-add investment approach along the entire value chain from arranging funding through to repositioning/(re)developing, operating and asset managing individual assets as well as portfolios. Pro-invest Group assets include 32 hotels (c.6,000 rooms) in Australia and New Zealand, in addition to commercial and mixed-use properties.

Having established itself as a management platform in Australasia, the Pro-invest Group London office was established to focus on growth in the UK and Europe. Simultaneously Pro-invest Group are raising a third value-add fund of A\$500 million for opportunistic investment in Asia-Pacific.

Further information found here [www.proinvestgroup.com](http://www.proinvestgroup.com).

**About Aareal Bank:**

Aareal Bank Group, headquartered in Wiesbaden, was founded 100 years ago and has since become a leading international property specialist. The Bank uses its expertise to identify trends, challenges and opportunities at an early stage, and to exploit them for the benefit of its stakeholders. Today, it offers smart financing, software products and digital solutions for the property sector and related industries, and is present across three continents: Europe, North America and Asia/Pacific. Aareal Bank Group's business strategy focuses on sustainable business success, with environmental, social and governance aspects as an integral part of this strategy.

Aareal Bank AG comprises the business segments Structured Property Financing, Banking & Digital Solutions and Aareon. The Structured Property Financing segment encompasses all of Aareal Bank Group's property financing and funding activities. Here, the Bank supports its clients in making large-volume commercial property investments. The investment properties mostly comprise office buildings, hotels, shopping centres, logistics and residential property, as well as student housing. In the Banking & Digital Solutions segment, Aareal Bank Group supports businesses from the housing, property management and energy industries as a digitalisation partner – combining extensive advisory services and product solutions with traditional corporate banking services and deposit-taking. Its subsidiary Aareon, the leading supplier of SaaS solutions for the European property sector, represents the third business segment. It is digitalising property management by offering user-oriented software solutions that simplify and automate processes, support sustainable and energy-efficient operations, and interconnect all process participants.

Further information found here:  
<https://www.aareal-bank.com/en/>