

Press release – 23/01/2023

Second closing sealed for the Duodev 2 fund initiated by the Mestdagh and Patrick Mulliez families, proposing to invest in European real estate projects developed by Equilis.

Six months after the approval of the first closing, the Duodev 2 fund continues its success

In April 2022, a first fundraising of over EUR 90 million was obtained. Investor enthusiasm remains high. An additional equity contribution of just under Meur 30 has just been confirmed, bringing the total amount of the fund to Meur 120. Duodev 2 is pursuing its growth strategy and continues to diversify the pan-European project portfolio developed by Equilis, while applying an ambitious ESG policy.



Predominantly residential project, in the heart of the big cities of Europe

Duodev 2 is investing in residential projects in Madrid, Brussels and Paris. Mixed-use projects (offices/housing) in Berlin and Sophia Antipolis (Nice), as well as a retail park project in Poland are also under development. In the same vein, new operations are currently undergoing due diligence, notably in Belgium.

ABOUT DUODEV 2

The origins of Duodev 2.

Building on the success of Duodev 1, the Mestdagh and Mulliez families opened up the capital to third parties by creating DuoDev 2. These families, both concerned about impact on society, offer a unique approach, focused on diversification, local supply, and based on Equilis' expertise.

Set up in 2017, Duodev 1 has been invested in 22 mixed, predominantly residential projects in the 6 European countries where Equilis operates, for a total amount of EUR 800 million.

In summary:

- Invite new investors to share the ongoing growth of the portfolio, which is due to a proven ability to find the right projects at the right time, in the right place, drawing on Equilis' knowhow.
- Build a cluster of investors sharing the same vision and the same values.
- Families, entrepreneurs and institutional investors such as Belfius Immo and Sambrinvest.
- Offer diversification in terms of
 - the 6 target countries (Belgium, Netherlands, France, Spain, Poland, Germany).
 - the types of project: residential >50% - Retail <25%
- Fund size: Meur 120-150.
- Investment value: Meur 500-600.
- Duration: 10 years (3 years' commitment).
- TRI: 12-15% (on equity).
- Minimum commitment Meur 1.
- Strong ESG policy of the fund: article 8 (SFDR - European regulation).

ABOUT EQUILIS

We are Equilis and we build.

We build stories.

We create places where people build the stories of their lives.

Love stories, business stories.

Happy stories.

Stories that last.

Equilis, set up in 2006 by Carl Mestdag, deals with all aspects and stages of real estate development. Environmental and social issues have always been part of the equation. The company develops and supports ambitious projects that aim to have a positive impact. It has diversified and broadened its portfolio to cover the entire European market. Equilis now has offices in Belgium, France, Spain, the Netherlands, Poland and Germany. The company develops and supports ambitious projects in a wide variety of areas, ranging from retail and residential to office, including the renovation of old industrial sites, residences for the elderly or for students, leisure spaces, car parks, cultural and public spaces, and many others. In 16 years, Equilis has carried out around fifty projects, covering 400,000 m², including 1,500 housing units. Equilis is currently developing an additional 500,000 m², including nearly 4,000 housing units.

PRESS CONTACT

Muriel Hubert

ESG and MarCom Director – Equilis Europe

muriel.hubert@equilis.net | M. +32 (0) 498 906 903

www.equilis.net

linkedin.com/company/equilis/