

PRESS RELEASE

**PIRELLI: GREEN LIGHT FOR BENTALLGREENOAK AND GSE ITALIA'S PLAN FOR A NEW  
50,000 SQUARE METRE WAREHOUSE AT SETTIMO TORINESE**

**THE PROJECT WILL REINFORCE LOGISTICS, INCREASE EFFICIENCIES AND ENVIRONMENTAL  
BENEFITS**

*Milan, Settimo Torinese 3 December 2020* – Pirelli will strengthen its logistics operations through the construction of a tyre warehouse to serve its industrial hub at Settimo Torinese in partnership with “BGO Logistic Fund 1”, fully invested by BentallGreenOak and managed by Kervis SGR S.p.A. - and the general contractor GSE Italia. The project will entail the redevelopment of the industrial area where the Ceat factory once stood near Pirelli’s industrial hub, leading as well to greater efficiency and environmental benefits

The project, already been approved by the municipality of Settimo Torinese, begins with the sale today by Pirelli to “BGO Logistic Fund 1” - the real estate fund managed by Kervis SGR - of the former industrial area on which GSE will build a warehouse of 50,000 square metres. LEED Gold certified, the warehouse will, by virtue of a ‘sale and lease back’ agreement, be leased back to Pirelli itself for 15 years. In line with the distribution model that Pirelli uses in its other production hubs around the world, the new warehouse will allow Pirelli to manage, with greater effectiveness and efficiency, the flow of tyres produced at the Settimo Torinese production hub, tyres that until today have been stored at a site in the province of Novara. The highly innovative nature of the new warehouse, which will be finished in 2021, will also allow Pirelli to improve its service to clients. It will do this both through the concentration at the location of distribution to car makers and export clients, and the further specialization of the warehouse at San Pietro Mosezzo (Novara) on clients in the Italian market. Its operations’ management will be entrusted to the logistics partner that manages the service for Pirelli in Italy.

With the greater efficiencies in logistics, Pirelli will be able to reduce costs and achieve significant improvements in terms of sustainability. The construction of the warehouse on the former industrial site, already being reclaimed, will also result in the reduction of CO2 emissions linked to the transfer of tyres and the generation of clean energy through the construction of a photovoltaic array of 1.2 MegaWatts. The construction of the new plant is also part of a wider set of initiatives of the Settimo municipality. They include the development, bordering the Pirelli facility, of real estate projects also for logistics use and the creation of a botanical project, as well as the redevelopment of the canal area of Bealera Nuova with tree planting along its main thoroughfare.

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**GSE Italia** is the Italian subsidiary of GSE Group, founded in 1999 and located in Milan. GSE Italia’s focus is on a turn-key design & build engineering, active as General Contractor and specialised in the logistics and industrial market, partner of real estate funds and developers, as well as GDO and 3PLs groups. Part of GOLDBECK since 2019, GSE Group has over 450 employees and operates in seven European countries as well as China, producing logistics, industrial, retail, and special purpose buildings, with a turnover of 554 million euros in 2019.

For more information, please visit [www.gsegroup.com](http://www.gsegroup.com)

**BGO Logistic Fund 1** BGO Logistic Fund 1 is a real estate fund under Italian law fully invested by **BentallGreenOak** and focused on the logistic sector in Italy.

BentallGreenOak is a leading, global real estate investment management advisor and a globally-recognized provider of real estate services. BentallGreenOak serves the interests of more than 750 institutional clients with approximately \$50 billion USD of assets under management (as of September 30, 2020), with a significant track-record in Europe having acquired or developed and managed real estate assets for over €7.0 billion since 2010. In Europe, BentallGreenOak is particularly active in the logistics segment, having acquired and/or developed in the past five years 116 assets with 4.2 million square meters of lettable space, and an overall cost of approx. €3.0 billion. BentallGreenOak has offices in 24 cities across twelve countries with deep, local knowledge, experience, and extensive networks in the regions where we invest and manage real estate assets on behalf of our clients. BentallGreenOak is a part of SLC Management, which is the institutional alternatives and traditional asset management business of Sun Life. The assets under management shown above include real estate equity and mortgage investments managed by the BentallGreenOak group of companies and their affiliates.

For more information, please visit [www.bentallgreenoak.com](http://www.bentallgreenoak.com)

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