

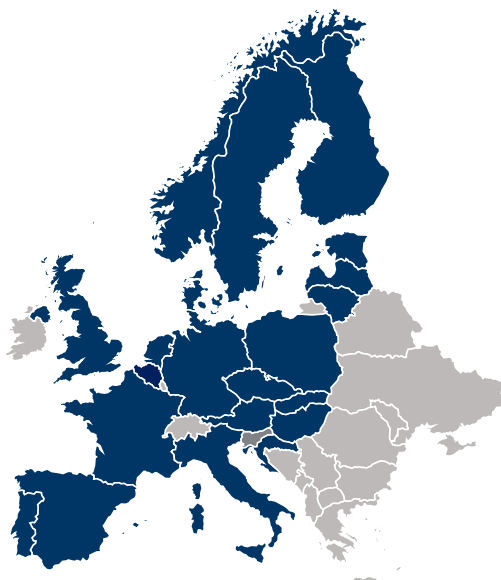
European Sale-Leasebacks

In a sale-leaseback, a company sells its real estate to an investor like W. P. Carey for cash and simultaneously enters into a long-term lease.

In doing so, the company extracts 100% of the property's value and converts an otherwise illiquid asset into working capital to grow its business, while maintaining full operational control.

Investments in Europe

Austria	Latvia
Belgium	Lithuania
Croatia	Netherlands
Czech Republic	Norway
Denmark	Poland
Estonia	Portugal
Finland	Slovakia
France	Spain
Germany	Sweden
Hungary	United Kingdom
Italy	



Sale-Leaseback Benefits

Sale-leasebacks enable the seller/tenant to:

- Unlock the full market value of otherwise illiquid real estate assets
- Reinvest the cash realized from the sale-leaseback into its core business operations and growth objectives, while retaining full operational control of the facility
- Benefit from 100% deductibility of rental payments rather than being subject to interest limitations for traditional debt as defined by tax laws

About W. P. Carey

W. P. Carey Inc. (NYSE: WPC), one of the largest net lease REITs, provides long-term sale-leaseback and build-to-suit capital solutions primarily for companies in North America and Europe. We are well positioned with the capital and experience needed to maximize efficiency and ensure certainty of close on complex, single and multi-country deals that meet our investment criteria.

Years of Experience

50+

European Properties

650+

Years in Europe

25+

European AUM

€6B+

Our Investment Criteria

- **Occupancy**
Single-tenant
- **Purchase Price**
€10M to €500M
- **Property Types**
Industrial, warehouse, select retail, other specialized assets
- **Geographies**
U.S. and Europe

Who We Work With

- Brokers
- Developers
- Publicly traded and privately held companies
- Private equity firms and their portfolio companies

Our Capabilities



Public, private and emerging tenant credits



All-equity buyer



Flexible deal structures



Certainty of close







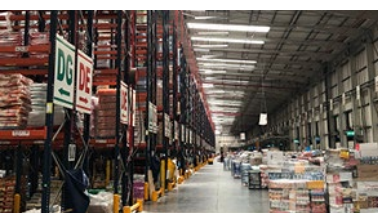


Future capital for growth and expansions



Cross-border, multi-country transactions

European Sale-Leasebacks: Capital Solutions

	Tenant	Use of Proceeds	Property Details	Investment ¹
	Greenyard Leading fruit and vegetable supplier	Provided working capital to support tenant's expansion plans	One cold storage facility in Poland and one food production facility in Belgium	€130 million
	Fedrigoni Global manufacturer of specialty papers for luxury packaging	Provided capital for tenant to reinvest in core business operations and growth	Portfolio of 16 industrial facilities in Italy, Spain and Germany	€280 million
	Coop Denmark Leading grocery retailer in Denmark	Provided working capital to support tenant's expansion plans	42 grocery stores in Denmark	€135 million
	Nippon Express Leading third-party logistics company with operations across 40 countries	Initial sale-leaseback enabled seller/developer to recoup development costs for future projects. Follow-on investment funded an expansion of the facility. Also worked with tenant to install one of the largest solar rooftops in the Netherlands	BREEAM- and FM-certified, Class-A logistics facility in the Port of Rotterdam	€56 million ²
	Jaguar Land Rover Leading luxury car manufacturer	Forward commitment enabled developer to lock in development profit and mitigate interest rate and market risk	Class-A logistics facility in the U.K.	£141 million
	Eroski Leading food retailer in Spain	Provided capital for tenant to expand market share across Spain and reinvest in other growth initiatives	32 supermarkets in Spain	€106 million ³
	Sonae MC Market-leading food retailer in Portugal with over 30 years of consistent growth	Initial acquisition funded working capital, provided stability to tenant and helped reduce debt. Follow-on investment funded expansion of facility. Also worked with tenant on installation of solar rooftop generating 4,000 MWh/year	LEED-gold certified logistics facility in Azambuja, Portugal's prime logistics hub	€67 million ⁴

¹ Includes acquisition-related costs and fees.² Includes initial purchase price and investment for follow-on expansion.³ Includes €87 million initial sale-leaseback and €19 million follow-on sale-leaseback.⁴ Includes initial purchase price and investment for follow-on expansion.