

PRESS RELEASE

YARD AND REAAS: MERGER COMPLETED

THE NEW GROUP WILL CONSIST OF YARD REAAS S.P.A.
WITH THE SUBSIDIARIES YARD CAM AND YARD RE

Milan, 18th May 2021 – It is hereby announced that the merger by incorporation of Reaas S.p.A. into Yard S.p.A. has been completed, giving rise to **Yard Reaas S.p.A.**. The operation is part of a wider process of redefinition and simplification of the corporate structure of the Group, specialised in technical/financial consulting in the real estate sector and in the integrated management of real estate services.

The new company, which now counts around 170 employees and a turnover of approximately 40 million euros, which will consist of **Yard Reaas S.p.A.** and the subsidiaries **Yard CAM S.r.l.** and **Yard RE S.r.l.** and will operate with an expanded range of services, a totally renewed model and an ambitious growth plan.

As a result of the merger, the Group consolidates its position as one of the leaders in the Italian real estate market, implementing its internationalisation programme, which has already begun at European level with the opening of the London and Paris offices.

The new configuration will allow the Group to assist clients in transactions involving both the institutional and distressed real estate markets, offering support under a single direction on all technical, valuation/financial and management aspects in the phases of buying and selling, valorisation and management of real estate and loans.

Distinctive elements of the new structure will be the strategic ability to operate in a flexible and multidisciplinary way, integrating the focus on ESG issues in real estate (in 2015 the company was the first real estate consulting firm in Italy to have been registered as *Signatory of PRI*) and innovating - thanks to technology - the way of delivering services.

*"This merger represents an important milestone for our company," commented **Alessandro Pasquarelli**, Founder and CEO of the **Yard Reaas Group**. "In the last years, in line with the strategy defined by the shareholders, the Group has grown significantly, both organically and through important acquisitions. The synergies generated by the merger with Reaas, which started in February last year, are creating added value for our clients, developing further opportunities for consolidation also with international investors."*

Emanuele Bellani, Founder and COO of the Group declared: *"We are very pleased to have reached the last step of this integration process and, above all, to have achieved such excellent results despite the challenging period. The Group faces the market with a new and more agile structure that allows us to enhance our two souls: one aimed at the prime market, the other at the NPE segment. We imagine this new structure as a "service factory", with resources, skills and technologies that work to enhance the value of the properties and the context in which they are located"*.



Yard Reaas

Yard Reaas is an independent group, leader in Italy in real estate consultancy and integrated management of real estate services. It operates both in the institutional market and in the distressed segment for the main players in the sector: Italian and foreign investors, banks, asset management companies/funds, industrial groups, private equity funds and family offices. It has over 30 years of experience in the technical (due diligence and project management), environmental, valuation and management fields. With reference to EGS, it was the first real estate consultancy firm registered for Italy in PRI - Principles for Responsible Investments (in 2015).

It counts around 170 resources, a network of 500 technicians and € 40 million in turnover. Its property/facility division manages real estate portfolios worth € 10 billion. Over the last three years, it has monitored works worth € 1.5 billion, valued assets at € 30 billion and conducted technical due diligence on 30 million sqm. The *distressed* division has € 1.3 billion (GBV) of NPEs under management on more than 50,000 positions.

Visit www.yardreaas.it and www.linkedin.com/company/yardreaas for more information.

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