

LISTED REAL ESTATE STEPS UP IN THE WAKE OF THE COVID-19 CRISIS

Our daily lives are dramatically disrupted by the exponential spread of Covid-19. All sectors and countries are affected. But although we all need to adapt to these difficult times, some sectors have a bigger responsibility to step up. This is the case for European listed real estate, which serves businesses and societies alike, by actively developing, managing, maintaining and improving the built environment where we all live, work, shop and relax. Whether it is building managers making sure that our built environment is performant during lockdown, or financial measures that are being taken to ease the burden on tenants, the listed sector is rising up to the challenge and is fulfilling its responsibility in protecting our communities.

For example, the logistics sector is crucial to ensure effective functioning of the supply chain under such stressed conditions, so that citizens have access to all essential goods within the EU single market. The increase use of technology to facilitate flexi-working, as already implemented by the office sector, allows employees to work efficiently and safely in self-isolation. The challenge is especially noticeable in the retail, hospitality, residential and leisure sectors, and listed companies remain supportive of the tenant base and operators.

The risk of a recession increases day by day. Hence, it is of utmost importance that the European institutions and the EU Member States are committed to overcoming the crisis phase as quickly as possible with financial support and adequate crisis management.

The European listed real estate industry fully supports the measures taken so far by national governments and the European institutions to mitigate the financial burden for the European economy. Furthermore, we call on the respective bodies to do whatever it takes, to make sure that every European listed property company and their tenants seeking financial support will receive it in this crisis in order to build further resilience to our economy. The European Public Real Estate Association (EPRA), in collaboration with other national and European real estate associations, will continue working together with policymakers to explore how the listed real estate sector can further support its tenants, employees, and customers in this challenging situation.

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About EPRA

The European Public Real Estate Association is the voice of the publicly traded European real estate sector. With more than 275 members, covering the whole spectrum of the listed real estate industry (companies, investors and their suppliers), EPRA represents over EUR 600 billion of real estate assets* and 94% of the market capitalisation of the FTSE EPRA Nareit Europe Index. EPRA's mission is to promote, develop and represent the European public real estate sector. We achieve this through the provision of better information to investors and stakeholders, active involvement in the public and political debate, promotion of best practices and the cohesion and strengthening of the industry. Find out more about our activities on www.epra.com.

**European companies only*