**W. P. Carey Announces Approximately €80 Million Sale-leaseback of Industrial and R&D Portfolio**

*Mission-Critical Properties Located in Italy and Canada*

**London, May 7, 2024** - W. P. Carey (NYSE: WPC), a leading net lease REIT specialising in corporate sale-leasebacks, build-to-suits and the acquisition of single-tenant net lease properties, is pleased to announce the €80 million sale-leaseback of an industrial and R&D portfolio totaling approximately 103,000 square metres, which closed in March 2024.The portfolio comprises four mission-critical industrial facilities in Italy and an R&D facility in Canada and is triple-net leased to Metra S.p.A. and Metra Aluminium (collectively "Metra"), a global, vertically integrated manufacturer of extruded aluminium profiles and related value-added services.

**Key Facts:**

* **Market-leading tenant with strong private equity sponsorship:** Metra is a global, vertically integrated manufacturer of extruded aluminium profiles and related value-added services, including painting, oxidation, machining, welding and assembly. Metra offers a full range of extruded aluminium profiles, which are used primarily in the industrial, building and construction end-markets across Europe and North America. Metra is headquartered in Italy, with manufacturing facilities located across Italy, Canada and the United States. Metra was acquired by KPS Capital Partners, LP, (“KPS”) a New York-based global private equity firm, in 2021.
* **Mission-critical portfolio with high barriers to entry:** The portfolio is highly critical to Metra’s business operations, accounting for a substantial portion of the company’s revenue. The facilities are highly functional and difficult to replicate, due to long construction and commissioning processes, significant acquisition costs and their strategic locations in Italy and Canada.
* **Established partnerships:** Metra has been a tenant of W. P. Carey since 2022, following the sale-leaseback of its facility in Quebéc. This transaction is also W. P. Carey’s third sale-leaseback with a KPS portfolio company.
* **Long-term master leases with built-in rent increases:** The Italian portion of the portfolio is triple-net leased under a long-term master lease with annual rent increases. The Canadian property will be added to W. P. Carey’s existing lease with Metra from 2022, which includes fixed annual rent increases.

**Christopher Mertlitz, Head of European Investments at W. P. Carey, said:** “This cross-border transaction is a prime example of our investment philosophy focused on mission-critical properties leased to creditworthy companies. It also demonstrates our ability to form longstanding partnerships with our tenants and deal partners, including private equity firms. Particularly in today’s high interest rate environment, access to liquidity remains crucial, and as such we’re thrilled to once again partner with Metra and KPS to enable them to unlock capital to support their ongoing business objectives.”

**Briggs Goldberg, Managing Director of Newmark’s Corporate Capital Markets Group, said**: “When speed and certainty of execution are paramount, selecting a capital partner that can navigate the intricacies of a cross-border, multi-currency transaction is critical. In a landscape where complexity reigns, Newmark’s expertise shines brightly. By seamlessly harmonizing with W. P. Carey’s tenured reliability, we orchestrated a symphony of success, unlocking the full value of our client’s illiquid assets.”

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