

PRESS RELEASE

APRIL 19, 2018



TRISTAN SELLS VIENNA RETAIL PARK TO FUND OF GERMAN INSTITUTION

London. A new institutional real estate Fund launched on behalf of Germany's largest pension fund Bayerische Versorgungskammer (BVK) has acquired FMZ Stadlau retail park in Vienna from a core plus Fund advised by Tristan Capital Partners for circa €39 mn.

Tristan's Curzon Capital Partners III (CCP III) sold the park to the new Fund which aims to primarily invest in Austrian retail parks in established locations with solid fundamentals. It is managed for BVK on the Luxembourg AIF platform of Universal-Investment.

Spanning 26,000 sqm, FMZ Stadlau is located in one of the strongest retail areas in the north of Vienna. It is home to international retailers including the likes of Betten Reiter, Media Markt and Merkur, providing a complementary mix of sports, fashion, technology and lifestyle retail. The park is also adjacent to IKEA and Obi.

Jean-Philippe Blangy, Managing Director, Head of Asset Management at Tristan Capital Partners, said: "Tristan has established FMZ Stadlau as a premier retail destination. By securing longer leases with institutional quality tenants, improving the infrastructure and capitalising on the strategic location with its excellent transport links, we successfully implemented our strategy by repositioning the multi-let property into a long-term core investment product with a WALT of over nine years."

Norman Fackelmann, Head of Real Estate Investment Management at BVK, said: "We are very pleased with the second investment of our separately managed account, Retail Parks Austria, advised by BLUE Asset Management. Austria stands out as an interesting investment market for this subsector. We especially like the defensive nature of food-anchored retail."

CCPIII acquired FMZ Stadlau in September 2012. The transaction marks the second acquisition by BVK from a Tristan Fund.

Tristan was advised by the Austrian teams of Taylor Wessing and PWC. Universal-Investment was advised by EY, CHSH, NRF and JLL.

ENDS

PRESS RELEASE

APRIL 19, 2018



For further information, please contact:

Michael Saxton	Tristan Capital Partners	+44 (0) 20 3463 8905	msaxton@tristancap.com
Steve Hays	Bellier Financial	+31 (0) 20 419 09 01	steve.hays@bellierfinancial.com

About Bayerische Versorgungskammer:

Bayerische Versorgungskammer is the competence and service center for occupational and communal pension schemes and Germany's largest pension scheme group under public law. As a public authority of the Bavarian Ministry of the Interior, it is the joint executive body of twelve liberal professions' and communal pension schemes. Bayerische Versorgungskammer covers about 2.2 million insured persons in total, with contributions of € 4.6 billion and € 3.3 billion pension payments annually. It currently has € 72 billion assets under management and 1,270 employees.

About Tristan Capital Partners

Tristan Capital Partners is an employee-owned investment management boutique specialising in real estate investment strategies across the UK and Continental Europe. Tristan's pan-European real estate funds include core-plus and value-added/opportunistic strategies with total assets under management of over €8 billion. Tristan is the portfolio manager for core plus funds Curzon Capital Partners III, Curzon Capital Partners IV, Curzon Capital Partners 5 LL and for the private equity funds European Property Investors, LP, European Property Investors Special Opportunities, LP, European Property Investors Special Opportunities 3, LP and European Property Investors Special Opportunities 4 LP. Tristan's headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Frankfurt, Madrid and Warsaw. Please visit www.tristancap.com