



PRESS RELEASE

1st August 2011

Tristan Capital Partners/AEW Europe and Caleus Announce the Purchase of Treptowers in Berlin

London, 1st August 2011

EPISO LP, a value-added/opportunistic fund co-advised by Tristan Capital Partners and AEW Europe, have acquired through their Luxembourg entity and together with their partner Berlin-based Caleus Capital Investors GmbH (Caleus) the landmark office building Treptowers from a subsidiary of Allianz, represented by Allianz Real Estate Germany. The distinctive 125-meter Tower is the highest office building in Berlin and comprises together with the listed buildings along Hoffmannstraße a total of 35,000 sqm lettable area.

Ric Lewis, CEO of Tristan Capital and Senior Portfolio Manager of EPISO said: "The Fund has already established a strong presence in the Berlin investment market with the previous purchase of more than 2,600 apartments in Berlin. It has now further strengthened its portfolio in the city with the acquisition of its first landmark office investment."

Gereon Kohlgrueber of AEW Europe added: "The joint venture with Caleus intends to acquire additional apartment complexes and to invest at least additional €100 million in office buildings in Berlin within the next six to twelve months."

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About us:

Tristan Capital Partners is an employee-owned investment management boutique specialising in public and private market real estate investment strategies across the UK and Continental Europe.

Tristan is the Portfolio Manager for Curzon Capital Partners III and for the private equity funds European Property Investors, LP, European Property Investors Special Opportunities, LP and EPISO 3 LP. Its pan-European real estate funds include core-plus and value-added/opportunistic strategies with total assets under management of €3 Billion. Tristan's headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Dusseldorf and Warsaw.

www.tristancap.com

AEW Europe is one of the leading European real estate asset and investment managers. Together with AEW Capital Management in the United States and Asia, AEW Europe and its regulated subsidiaries - AEW Europe LLP, NAMI-AEW Europe and AEW Europe SGP - form a global real estate platform with more than €36 billion in assets under management (of which €18.6 billion is in Europe). AEW has over 30 years experience in the management of real estate funds and separate institutional mandates with 500 employees in 13 locations around the world, including head offices in Boston, London, Paris and Singapore. AEW's innovative investment strategies are research-driven and rigorously controlled for risk, with implementation carried out by professional teams in its extensive network of local offices on the ground.

AEW regularly receives industry awards in recognition of its investment performance and adherence to principles of sustainability. AEW Europe is a founding member of the group of leading real estate fund managers applying the Bureau Veritas "Green Rating" standards to its European investment portfolio and is a signatory to the United Nations' Principles for Responsible Investment. The company is also an active member of the European Association for Investors in Non-listed Real Estate Funds (INREV) and its portfolios are benchmarked by the Investment Property Databank (IPD). AEW Europe is a subsidiary of Natixis Global Asset Management, one of the top 15 asset managers in the world.

www.aeweurope.com

Caleus Capital Investors GmbH (Caleus) is a Berlin-based real estate investment management company founded and led by Dr. Ulrich Weber and Patrick Reich. caleus focuses on residential and office investments. Ulrich and Patrick have a long standing track record in the real estate industry.

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