



PRESS RELEASE

8th October 2012

Tristan/AEW Europe Fund Sells Frankfurt Karstadt Store for €115 Million

London, 8th October – EPI, a fund co-advised by pan-European real estate investment managers Tristan Capital Partners and AEW Europe, has sold the flagship Karstadt department store in the premier Zeil shopping area of Frankfurt, Germany, for €115 million.

Ric Lewis, CEO of Tristan Capital Partners and Portfolio Manager for the fund said: “There is strong investor interest in core German real estate assets, as the market is a relative safe haven against the background of the eurozone crisis. We felt it was therefore an opportune time to realise the value of our investment in the Karstadt store for investors in the EPI Fund.”

The 44,412 square metres retail asset is one of the 10 largest department stores in Germany and was sold to a German housing company. EPI acquired the Frankfurt store in 2006, together with the Alsterhaus in Hamburg, which is also operated by Karstadt, and was sold by the fund in 2008.

Tristan and AEW Europe’s local partner in the sale was PBG in Frankfurt and the sales agent Jones Lang LaSalle.

ENDS

About us:

Tristan Capital Partners is an employee owned boutique with extensive, multi-cycle European market experience specialising in public and private market real estate investment strategies of all property types across the UK and Continental Europe. Tristan is the Portfolio Manager for the private equity funds European Property Investors, LP and European Property Investors Special Opportunities, LP, and together with core-plus strategy funds has € 2.8 Billion in assets under management. Tristan’s headquarters is in London and has offices in Luxembourg, Milan, Paris, Dusseldorf, Warsaw and Stockholm.

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.

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