



Tristan Capital Partners and STAM Europe agree to sell PariSquare to Oxford Properties

London and Paris, October 15, 2015 – Following the recent announcement of the Publicis Group's letting of 21,100 sqm at PariSquare on a new 10-year lease, Tristan Capital Partners and STAM have agreed to sell the asset to Oxford Properties Group ("Oxford"). The deal is expected to close later this year.

Designed by Jean-Francois AUTHIER (SAA Architecture), PariSquare is a newly developed 24,100 sqm urban office campus, comprising five interconnected buildings situated around two central landscaped courtyards. The building provides outstanding amenities with 1,650 sqm of retail space, a 210-seat auditorium, a 1,500 sqm restaurant and large roof terraces with views across Central Paris. PariSquare is located in the 11th arrondissement of Paris, near the Place de la Bastille and Place des Vosges, an emerging "live-work-play" destination that benefits from excellent transport connectivity, strong office fundamentals and a vibrant cultural, retail and restaurant scene.

PariSquare was a former multi-storey car park that was comprehensively redeveloped by Credit Agricole Immobilier, delivered in Q1 2015. A joint venture between Tristan Capital Partners' opportunistic fund (EPISO) and STAM Europe's STAM REI III added value fund acquired PariSquare in 2011 under a forward purchase agreement.

The acquisition represents Oxford's third investment in the Paris market following its purchases of 32 Rue Blanche in 2014 and 92 Avenue de France earlier this year. As a result of the transaction, Oxford will see its AUM in Paris grow to approximately €750 million, a significant step towards its target to build a €1.5 billion AUM Paris portfolio by 2020.

Jean-Philippe Blangy, Managing Director Portfolio and Asset Management at Tristan Capital Partners said: "Providing modern, green and efficient office accommodation, a 10-year lease to Publicis Groupe and a 25-year lease with Semaest for the seven retail units, PariSquare meets all the investment criteria for international core investors looking for quality investments in the centre of European capital cities. The asset's successful redevelopment, which meets all the requirements of a new breed of occupier, has allowed us to generate the expected returns for our investors and we have decided to sell this investment in order to focus on new opportunities elsewhere."

Antoine de Broglie, chairman of STAM EUROPE added: "This investment, managed by the STAM team for the joint venture between our two funds, has been challenging but successful in terms of end product and financial returns. The leasing to a CAC 40 tenant as well as the sale to an international quality investor is a tribute to both the investment vision of the partners and management skills of our team."

Michel Vauclair, Senior Vice President and Chairman, Oxford Properties Group Europe said: "Completing our third acquisition in Paris over the last 12 months reinforces our commitment to this market and our ability to transact quickly to secure the right opportunities. PariSquare is a great



addition to Oxford's European portfolio, which now stands at over C\$7 billion in AUM across London and Paris, and is consistent with Oxford's European strategy to focus on growing its exposure to the Central Paris market, targeting modern, efficient office product in "edge of CBD" locations that are expected to outperform as a result of infrastructure improvements and changing occupier dynamics. Furthermore, this transaction provides Oxford the opportunity to develop a relationship with the Publicis Group, a global leader with operations in a number of Oxford's other markets worldwide."

Hines France acted as acquisition adviser to Oxford Properties Group and will act as asset manager. Oxford Properties Group was also advised by Lacourte Raquin Tatar, Bredin Prat, Lasaygues & Associates Notary Office and Turnbull Associates.

In this transaction Tristan Capital Partners and STAM Europe were represented by Strategy and Corp and advised by Emeline Peltier at Olswang, Rachel Dress and Fabrice Rymarz at Racine, Arsene and SCP Leroy Reberat Brandon.

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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 €5 Billion. Tristan is the portfolio manager for core plus funds Curzon Capital Partners III and Curzon Capital Partners IV and for the private equity funds European Property Investors, LP, European Property Investors Special Opportunities, LP and 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, Dusseldorf, Barcelona and Warsaw.

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STAM Europe

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About STAM Europe

STAM Europe is an independent real estate investment and asset management company, the Firm has invested over €3 billion in the main real estate asset classes covering the full range of risk-return investment profiles.



STAM Europe is focusing on value creation through the implementation and enhancement of alternative strategies on the broadest spectrum of the Real Estate Investment Market, including offices, residential, retail, warehouses/ logistics, light industrial, and assets-backed debt instruments.

More information on STAM Europe website: www.stam-europe.com.

Oxford Properties Group

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About Oxford Properties Group

Oxford Properties Group is a global platform for real estate investment, development and management, with over 2,000 employees and C\$34 billion of real assets that it manages for itself and on behalf of its co-owners and investment partners. Originally established in 1960, Oxford was acquired in 2001 by OMERS, one of Canada's largest pension funds with over C\$72 billion of net assets, to become the group's real estate arm. Oxford has regional offices in Toronto, London, New York, Boston and Luxembourg, each with investment, development and management professionals who have deep real estate expertise and local market insight. Oxford now has C\$7 billion of AUM in Europe, with a focus on core office and high street retail assets in Central London and Paris.

For more information about Oxford visit: www.oxfordproperties.com.

About Hines France

Hines France is the French subsidiary of Hines, one of the world's leading real estate organization in Development and Investment Management. Created in 2013, the Investment Management team at Hines France manages a portfolio of approximately €1.5 billion of office buildings in the Paris Region on behalf of its investors.