



TRISTAN FUND & SIGNATURE CAPITAL SELL KARSTADT MUNICH DEPARTMENT STORE TO RFR HOLDING

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London: EPI Special Opportunities 3 (EPISO 3), an opportunity fund advised by Tristan Capital Partners, the pan-European real estate investment manager, and Signature Capital, have sold a 56,383 sq.m. department building opposite the main train station in central Munich to RFR Holding.

The property is 100% leased to Karstadt, Germany's well-known department store chain. The store is comprised of six upper floors and 497 parking units on the lower five floors. The property is well located in central Munich, within walking distance of the famous Stachus/Karlsplatz and the main station and is one of Karstadt's top performing stores.

Rui Tereso, Head of Portfolio & Asset Management at Tristan Capital Partners, said:

"The Munich Department Store is a unique property in a truly core location. Since our ownership we have worked closely with our operating partner Signature Capital to improve the institutional quality of the asset. The sale to RFR provides us with the opportunity to recognise the value created and generate an attractive return for our Fund and its investors.

Alexander Koblischek from RFR Holding added:

"We are pleased to be back in the Munich metropolis having acquired an asset in a most attractive and lively location."

The property comprises the department store/building complex at Bahnhofplatz 7 and consists of the two building sections: the New Building and the Old Building. The Old Building is a distinctive, listed property built in 1905, based on designs by the Munich architect Max Littmann. The new building was completed in 1971, just before the Olympic year in the city. It has four underground levels and six upper levels.

EPISO 3 was represented by Greenberg Traurig, while RFR Holding was advised by Clifford Chance.

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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 €7 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, Madrid and Warsaw.

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