

TRISTAN CAPITAL FUND BUYS RETAIL/ RESIDENTIAL COMPLEX IN GERMANY

18TH JULY 2011

London, July 18th, 2011 – Curzon Capital Partners III (CCP III), a core-plus fund advised by real estate investment manager Tristan Capital Partners, has acquired a retail and residential complex together with local joint venture Partner PAMERA Real Estate Group. The building complex is situated in the centre of Düsseldorf, Germany, and was acquired for approximately €34 million (through the Fund’s subsidiary CCP III DK Germany Sarl.)

Ric Lewis, CEO of Tristan Capital and Senior Portfolio Manager of CCP III said: “We think this is an opportunity to reposition a property over the long term that has suffered from a historic lack of investment. This is a solid addition to the CCP III fund portfolio and we will continue to seek additional investment opportunities that will benefit from the recovery in German markets.”

The property is comprised of three parts: an 11,600 square-metre retail centre anchored by Edeka and Aldi supermarkets; two floors of underground parking; and over two hundred and eighty residential units.

Gunther Deutsch, Partner of PAMERA Real Estate Group, and Tristan’s joint venture local operating partner for this investment, added:

“As specialists for revitalisation and repositioning of properties in Germany we see great potential for the Dieterich Karree and Düsseldorf’s urban district, Pempelfort”. Our plan is to implement substantial improvements to the retail and residential aspects of the property.”

This is a first transaction for CCP III after Tristan announced a first close for the fund’s capital raising in June, to commit to several investment transactions for which the manager had secured exclusivity.

ENDS

For further information please contact:

Monica O’Neill | +44 (0)20 3463 8868 | e-mail: moneill@tristancap.com

About Tristan Capital Partners

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.



Please check out the new Tristan web-app – available for download at www.tristancap.com