

# TRISTAN EPISO3 FUND BUYS FIVE POLISH SHOPPING CENTRES FOR €174.5 MILLION

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**The EPISO3 opportunity fund advised by Tristan Capital Partners has agreed to acquire a portfolio of five shopping centres in Poland for €174.5 million. The seller was Charter Hall Retail REIT, which is exiting Europe to refocus on its core domestic market in Australia.**

European Property Investors Special Opportunities 3 will acquire four centres located in different cities in southwest Poland, including the country's second-largest city of Krakow. The fifth asset in the portfolio is the Turzyn centre in Szczecin, northwest Poland.

**Daniel Harris, MD of Investments at Tristan Capital** said "We like the relative strength of the Polish economy, and believe these are good retail assets that will be enhanced through further investment."

The five centres are located in affluent and densely populated neighbourhoods in each of these large Polish cities and average occupancy level across the portfolio is 94%. All five centres are anchored by hypermarkets owned separately by Carrefour, although these are not part of the transaction.

The transaction is scheduled to complete by the end of the third quarter. It is the second in Poland for Tristan-advised funds since November, when it closed the €210 million acquisition of the Warsaw Financial Center in a joint venture with Allianz.

Tristan Capital expects to announce the third close in the EPISO3 fund-raising in coming weeks. It is targeting €750million to deploy on value add investments and distress opportunities arising from the shortage of debt and equity capital.

**ENDS**

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#### 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 European Property Investors Special Opportunities 3, LP. Its pan-European real estate funds include core-plus and value-added/opportunistic strategies with total assets under management of €3.5 Billion. Tristan's headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Dusseldorf, Barcelona and Warsaw.



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