

PRESS RELEASE

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TRISTAN FUND SELLS PRAGUE OFFICE TO AMUNDI

Curzon Capital Partners III (CCP III), a core plus Fund advised by Tristan Capital Partners, has completed a €64 million sale of Praha City Center office to Amundi Asset Management.

Built in 1997, the asset comprises 17,638 sqm of space, including 15,447 sqm of office and 2,191 sqm of retail located on the ground floor. Praha City Center is strategically located between Prague 1 and Karlín, and benefits from its proximity to complementary landmark developments. The scheme has superb transport links, with the city's Metro and Tram networks on the doorstep.

Jean-Philippe Blangy, Managing Director, Head of Asset Management at Tristan Capital Partners, said: "The disposition of Praha City Center follows the successful conclusion of the business plan by increasing occupancy rate and improving the quality of the asset after the Fund completed enhancement work in the common areas. The building is set to become fully occupied following the finalisation of new long-term lease agreements with institutional-quality tenants. Tristan will continue to look for similar opportunities in Prague for our core plus and value-add Funds".

Praha City Center was acquired by the Fund in March 2014 in a partnership with minority co-investor Portland Trust. Recognised as one of the defining assets within the central business district, Praha City Center is a Class A office building with an additional retail element.

The Fund has successfully upgraded and improved the building with a capital investment programme over the last three years. The building boasts ample natural light and many tenants also benefit from panoramic views across Prague's historic centre. In keeping with the city's cultural credentials, the common parts are often used for exhibitions of contemporary Czech art.

The Fund was advised by Cushman & Wakefield and Wilsons.

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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 €8 billion. Tristan is the portfolio manager for core plus funds Curzon Capital Partners III, Curzon Capital Partners IV, Curzon Capital Partners 5 LL 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, Frankfurt, Madrid and Warsaw.

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