

PRESS RELEASE

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TRISTAN EXCHANGES ON A €71 MILLION SALE OF AVENIR BUSINESS PARK IN PRAGUE

12 April 2021, London: EPISO 4, an opportunistic real estate fund advised by Tristan Capital Partners, has sold its Avenir Business Park in Prague to AFI Europe for €71 million.

The 25,600 sqm asset was acquired in June 2017 with a BREEAM In Use Very Good rating. It has since benefited from a €4 million investment to both common and tenant areas, as well as multiple asset management initiatives.

The business park, which is strategically located in Prague 5 between the city centre and Vaclav Havel International Airport, has seen strong interest from international tenants in recent years, including Porsche, Porsche Engineering, McDonald's, Conduent, ČSOB (KBC Group), ING Bank, Dermacol and Coloplast.

The asset is managed by local operating partner and co-investor Mint Investments. The seller was advised by CBRE and Clifford Chance.

Fabian Meinsen, Executive Director at Tristan Capital Partners, said: "This business park had great potential when we acquired it thanks to its strategic location in western Prague. Following a substantial refurbishment programme, together with our Operating Partner, Mint, we have been able to increase occupancy from 60% to 98% and bring the campus to even more institutional quality. The successful disposal of the project in this time is testament to the strong interest from investors for well located and stabilised products."

Lukáš Schirl, Partner at Mint Investments, said: "Through its entire investment cycle, the project gave us an opportunity to utilise the abilities and knowledge of Mint Investments combining asset management, leasing, project and property management services and to complete a successful turnaround and repositioning. We are very proud of being part of this successful investment."

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About Tristan Capital Partners

Tristan Capital Partners is an employee-controlled 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 €11.5 billion. Tristan is the portfolio manager for core plus funds Curzon Capital Partners III, Curzon Capital Partners IV, Curzon Capital Partners 5 Long-Life and for the private equity funds European Property Investors, LP, European Property Investors Special Opportunities, LP, European Property Investors Special Opportunities 3, LP and European Property Investors Special Opportunities 4 LP and European Property Investors Special Opportunities 5 SCSp. Tristan is headquartered in London and has offices in Luxembourg, Milan, Paris, Stockholm, Frankfurt, Madrid and Warsaw.

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