

PRESS RELEASE

31 JULY, 2020



TRISTAN FUND ACQUIRES 50-SITE FRENCH LOGISTICS PORTFOLIO IN MAJOR SALE-AND-LEASEBACK TRANSACTION FOR C. €180M

31 July 2020, London: EPISO 5, the real estate fund advised by pan-European investment manager Tristan Capital Partners, and Catella Asset Management have acquired a portfolio of 50 logistics sites across France for c.€180m, in a major sale-and-leaseback transaction with leading French transport company Jacky Perrenot.

The portfolio has an average weighted average lease to first break of over 9 years and is comprised of 280,000 sqm of assets, of which 80% are located along the Lille-Paris-Lyon-Marseille corridor. The assets will form the basis of a dedicated French logistics and light industrial portfolio within EPISO 5 for which Tristan Capital Partners is actively pursuing future acquisitions and targeting a €500m size.

The deal is a joint acquisition alongside local operating partner Catella Asset Management, who have longstanding experience in portfolio and sale-and-leaseback transactions.

Thibault Ancely, Managing Director at Tristan Capital Partners, said: “The French logistics market has proved resilient over the past few years despite an incredibly challenging operating environment, which highlights the key role of the supply chain in the economy. This transaction provides us with a substantial range of assets which we can refine and expand in order to curate a portfolio of institutional quality, strategically located logistics, light industrial, and road freight assets across France.”

François Brisset, CEO at Catella Asset Management, said: “We are delighted to partner with Tristan Capital Partners to launch this platform and to work alongside our joint client, the group Jacky Perrenot. We look forward to further expanding the network of clients for this platform through future acquisitions.”

EPISO 5 was advised on all legal, tax and financing matters by Racine and R&D Notaires, and on commercial matters by Nexity Conseil et Transaction.

The financing is arranged by HSBC France alongside LCL, both advised by legal firm Gide and the notaries Wargny Katz.

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Jacky Perrenot was advised by Rothschild & Co, law firm Franklin and Régnier Notaires.

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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 €10.5 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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