

# PRESS RELEASE

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## TRISTAN FUND SELLS OSLO BUILDING FOR C. €90 MLN TAKING TOTAL NORDIC DEALS TO OVER €1.4 BN

**1 March 2019, London:** Tristan Capital Partners' European Property Investors Special Opportunities Fund (EPISO 3) has sold a mixed-use retail/office building in central Oslo for NOK 900 million (c. €92 million) to a syndicate of investors structured by Clarksons Platou Real Estate. The disposal is Tristan's second sizeable office deal in Oslo in the past six months, following the landmark acquisition of Helsfyr Atrium in October.

The asset at Grendsen 5-7, Oslo has a gross lettable area of approximately 14,000 sqm and is located 150 metres from Oslo's principal shopping street, Karl Johans gate. The area is a sought-after office and retail location with excellent public transport links and a high footfall.

**Jean Philippe Blangy, Head of Asset Management at Tristan Capital Partners,** said: "We started investing in Norway a decade ago and over that time the market has emerged as an increasingly desirable destination for international capital. We have been particularly active in the Norwegian office sector in recent years, as reflected in this latest disposal in Oslo, where we have regeared all four current tenants and secured one additional tenant over the past four years."

**Commenting on the investment landscape in Norway, Anne-Jan Jager, Director at Tristan,** said: "The Norwegian market has performed well in the past few years, with the office sector in particular being driven by robust demand and constrained supply. From an investment perspective, we still see value in Oslo and continue to proactively seek opportunities in strong locations."

Tristan Capital Partners has executed 17 transactions valued at over €1.4 billion in the Nordics since 2009. Seven of the transactions in Norway have completed since the end of 2015, with a total value above 5 billion NOK.

The sale of Grendsen 5-7 was brokered by Pangea Property Advisors and Thommessen acting as legal counsel for EPISO 3. Malling & Co Project Finance has acted as the asset manager during the hold period.

### ENDS

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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 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, European Property Investors Special Opportunities 3, LP and European Property Investors Special Opportunities 4 LP and European Property Investors Special Opportunities 5 LP. Tristan's headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Frankfurt, Madrid and Warsaw.

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