

# PRESS RELEASE

22 December 2021



TRISTAN  
CAPITAL PARTNERS

## TRISTAN FUND COMPLETES FIRST NORWEGIAN LIGHT INDUSTRIAL TRANSACTION

**22 December 2021, London:** Tristan Capital Partners' Curzon Capital Partners 5 Long-Life Core-Plus Fund has acquired its first light industrial/logistics asset in Norway from Bergen Næringsbygg AS.

Located in Norway's second-largest city, Bergen, the asset provides c. 33,000 sq m of high-quality industrial space with last mile logistics potential and is 100% let to a diversified and strong tenant base delivering consistent and long-term cash flow. The acquisition is part of the Fund's strategy to grow its last mile logistics platform around Oslo, Bergen, Stavanger and Trondheim.

Bergen has seen growing market appetite for similar assets due to its strategic location and increasingly attractive low vacancy rates in the logistics and light industrials sector.

Tristan has built a strong and successful presence in Norway with transactions across the office, office redevelopment and retail sectors totalling c. €1.2 billion.

**Halvor Sand, Associate Director at Tristan Capital Partners, said:**

“Norway has always been viewed as an attractive proposition for the Fund, which is evidenced by the quality of our transactions. We are pleased to have completed our first industrial acquisition in Norway - one which we believe is a well-located seed investment in the country, and as part of our wider industrial and logistics platform in Europe.

“As part of the business plan we aim to further strengthen our relationship with the current tenant base and explore potential expansion opportunities. With rents in Bergen likely to continue increasing due to strong occupier demand and limited supply, we are confident that this asset will generate an attractive return for our Fund and its investors.”

Anvil Asset Advisors will be the operating and JV-partner for the investment.

The Fund was advised by Arctic Securities, Wikborg Rein, PwC, CBRE and Ramboll.

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### About Tristan Capital Partners

Tristan Capital Partners is an employee-owned real estate investment manager, specialising in value-added investment strategies across all property types in the UK and Europe. Tristan's pan-European real estate funds include core+,

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opportunistic and debt strategies, with total assets under management of over €14 billion and a loyal client base of institutional and private investors.

The company was founded in 2009 by Ric Lewis, together with a number of other professionals who worked together at Curzon Global Partners, the fund management group of AEW Europe, a pan-European real estate investment management business. The Firm's senior team and Investment Committee have worked together for over 20 years across 11 funds, with investments totalling €22bn of gross real estate assets (as at 30 September 2021). The Firm has an experienced team of 144 professionals located across eight offices in Europe (as at January 2021).

Tristan's headquarters are in London, and it has offices in Luxembourg, Milan, Paris, Stockholm, Frankfurt, Madrid, and Warsaw. Tristan is the portfolio manager for Core+ funds Curzon Capital Partners III, Curzon Capital Partners IV and Curzon Capital Partners 5 Long-Life, and for opportunistic funds European Property Investors LP, European Property Investors Special Opportunities LP and European Property Investors Special Opportunities 3 LP, European Property Investors Special Opportunities 4 LP, European Property Investors Special Opportunities 5 SCSp, Tristan Income Plus One SCSp and European Property Investors Special Opportunities 6 SCSp.

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