

PRESS RELEASE

15 DECEMBER, 2020



TRISTAN FUND CLOSES SALE OF HISTORIC TELEGRAPH BUILDING IN OSLO

15 December 2020, London: EPISO 4, an opportunity fund advised by Tristan Capital Partners, has announced the €210 million sale of the landmark Telegrafen building in Oslo, Norway following an extensive renovation project. The 25,500 sq m building, situated in the Kvadraturen district of the Norwegian capital, has been sold to a syndicate by Arctic Securities in one of the largest single real estate transactions in Norway.

The historic Telegrafen Building was acquired in 2016 by the EPISO 4 fund with co-investment from the Malling and Vedal families. Following the acquisition, the building underwent extensive renovation work to create modern Grade A office space in central Oslo, with food and beverage offerings on the ground floor.

In 2020, the refurbishment of Telegrafen was awarded the 'Very Good' BREEAM rating in recognition of its focus on sustainability in design and operation. Delivery of the project focused on the reuse and restoration of existing building parts, whilst public transport and pedestrian access has been prioritised over car use.

Halvor Sand, commenting on behalf of Tristan Capital Partners, said: "When we acquired the asset with our joint venture partners, Malling and Vedal, our plan was to reposition this iconic building as a dynamic work and leisure destination in the heart of Oslo. Today, Kongens Gate 21 celebrates its cultural and historic importance by showcasing its existing buildings within a modern, multi-use venue with great sustainability credentials."

Benefiting from exceptional public transport links and located in central Oslo, the site is currently home to 900 office workers from businesses including Norconsult, Bane Nor and Nordic Office of Architecture. In March 2021, over 3,200 sqm of food and beverage offerings will be opened on the ground floor with the intention of increasing footfall to the area throughout the day.

EPISO 4 was advised by Malling & Co, Savills London and Thommessen on the sale. Anvil Asset Advisors acted as asset manager for the joint venture.

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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 around €11.4 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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