

PRESS RELEASE

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TRISTAN BACKS UTRECHT'S GROWTH OUTLOOK WITH €118 MILLION DUTCH OFFICE PORTFOLIO PURCHASE

16 October 2018, London: EPISO 4, the opportunity fund advised by Tristan Capital Partners, has acquired a Dutch office portfolio of 12 assets primarily located in Utrecht and Rotterdam, for around €118 million, from U.S. investor DW Partners and its operating partner Whitewood.

Two-thirds of the value of the deal is represented by two office assets in Utrecht, including an 80-metre landmark tower. Completed in 2009, Herculesplein in eastern Utrecht has 25,618 sqm of office space spread over 22 floors and three lower buildings and benefits from strong public transport links.

The 10 smaller properties in the portfolio, ranging from around 2,000 – 6,000 sqm, are predominantly located in Rotterdam and include assets in Utrecht, Breda and Amsterdam. The assets will benefit from the rapidly improving office markets but also have value-add opportunities including development potential.

Ali Otmar, Deputy Head of Investments at Tristan Capital, said: “We saw a good opportunity to acquire a diversified portfolio with all but one of the assets located in the top four cities in the Netherlands. Our focus will mainly be on the two properties in Utrecht, investing in them to further establish them in the market and lease-up the remaining vacancy.”

Utrecht is the Netherlands' fourth largest city, with good population growth and strong momentum in its office market due to high levels of net space take-up, office-to-residential conversions absorbing old supply and migration from Amsterdam. Utrecht, together with the other major office markets in the Netherlands, is anticipated to benefit from the spill-over effect from Amsterdam.

Whitewood, who is already managing two office properties for Tristan, will stay on as local operating partner for the office portfolio.

Advisors to the EPISO 4 Fund on the transaction included: Houthoff, PWC, Savills, Search and Stevens van Dijck. DW Partners and Whitewood were advised by AKD and PWC.

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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, 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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