

PRESS RELEASE

23 MARCH, 2021



TRISTAN FUNDS CLOSE SALE OF ITALIAN LOGISTICS PORTFOLIO

23 March 2021, London: Celio Fund, a closed-end real estate fund, with EPISO 3 as sole investor, managed by BNP Paribas REIM SGR, and CCP IV funds, advised by pan-European real estate investment manager Tristan Capital Partners, have announced the sale of seven Italian logistics assets to GLP.

The sale of the c. 200,000 sqm grade-A portfolio, located around Milan and Rome, represents one of the largest logistics transactions in Italy this year and follows the re-gear of c. 100,000 sqm of the space in 2020. The assets come with a strong and established tenant line-up and are well-positioned to benefit from the growth of Italy's two largest cities.

Yassine Berkane, Director, Portfolio and Asset Management at Tristan Capital Partners, said: "This transaction demonstrates the strong desire there is in the market for institutional quality, well-located logistics assets in Italy. Changing consumer habits, including the continued rapid growth of e-commerce businesses, mean that well-located logistics sites which benefit from their proximity to major hub cities will continue to be in demand."

The assets were originally acquired by Celio Fund and CCP IV between 2015 and 2017. In 2018, Celio Fund also acquired a neighbouring plot to one of the assets in Montichiari and developed a building extension of 19,600 sqm for the main tenant due to its rapid business growth.

Celio Fund and CCP IV were advised by JLL, DLA Piper, REAAS and Pirola Pennuto Zei & Associates on the sale. Real Consultant acted as the asset manager for the portfolio.

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For further information, please contact:

Olivia Griffiths	Tristan Capital Partners	+44 (0) 20 3463 8905	ogriffiths@tristancap.com
Hinal Patel	Portland Communications	+44 (0) 7500 966 554	hinal.patel@portland-communications.com

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 €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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