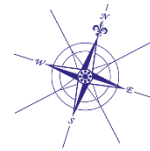

PRESS RELEASE

1 February 2023



TRISTAN
CAPITAL PARTNERS

TRISTAN'S TIPS ONE DEBT FUND DELIVERS €58M OF FINANCING FOR SELF- STORAGE PLATFORM

1 February, London: Tristan Capital Partners' TIPS One "Income Plus" Real Estate Debt Fund has provided c.€58 million of senior debt financing to 1Box for the refinancing of a portfolio of self-storage assets in the Netherlands.

The portfolio comprises 18 self-storage assets with 67,000 sqm of lettable area, geographically spread across the Netherlands, assembled through the acquisition of single assets and smaller portfolios and through the conversion of properties from other use classes.

The funding has been provided to refinance and consolidate the existing borrowings of the group and to fund capital expenditure associated with new conversions and recent acquisitions. 1Box aims to stabilise the newly opened and sites under development, as well as increase profitability through the use of technology and ongoing operational efficiencies.

The 1Box Group is a self-storage platform backed by Volta Global, a US-based global investment group with a mission to build a leading cross-border pan-European self-storage business. In addition to their vast self-storage portfolio, Volta is also active both in the US and Europe across hospitality, multi-family, office, and bridge lending.

Dan Pottorff, Head of Debt Investment at Tristan Capital Partners, said: "Self-storage is an asset class we are keen to increase exposure to within the TIPS One lending program in light of its attractive fundamentals and cyclically defensive characteristics. The rapid growth of the 1Box platform since its inception in 2019, the high-quality nature of the conversions undertaken by the group and the value creation story to date is one that we are pleased to be supporting through this financing. Since its inception, with the closure of this loan, the TIPS One fund has completed eight loans across the UK and Europe and deployed close to €400m in whole loan lending."

Jeff Evans, President of Volta Global, added: "We are very pleased to have completed this transaction with Tristan's TIPS One fund and are confident this partnership will be instrumental in achieving our continued growth ambitions within the Netherlands, and across Europe more broadly. Self-storage in Europe is still in the early innings of a strong secular growth trend for both consumer demand and institutional investor interest, and we are excited to have found a financing partner like Tristan that brings to the table not only deep expertise in real estate finance but also a robust understanding of self-storage development and operations."

The 1Box Self-Storage business was originally founded by Dutch entrepreneur Jan Bikker, who partnered with Volta Global in 2019 and still serves as Managing Director of 1Box today. **Jan commented:** "It is rare to find such like-minded partners in both Volta and Tristan that share the same vision for the future of self-storage in Europe and will enable us to reach our ambitious goals in the coming years."

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Tristan Capital Partners was advised by BCLP and Van Doorne. 1Box was advised by Taylor Wessing. JLL acted as debt advisor to 1Box.

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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+, opportunistic and debt strategies, with total assets under management of over €15 billion and a loyal client base of institutional and private investors.

The company was founded in 2009 by Ric Lewis. The Firm's senior team and Investment Committee have worked together for over 20 years across 12 funds, with investments totalling more than €24bn of gross real estate assets (as at January 2023). The Firm has an experienced team of 170+ professionals located across six offices in Europe (as at January 2023).

Headquartered in London, Tristan has offices in Luxembourg, Milan, Paris, Frankfurt, and Amsterdam. Tristan is the portfolio manager for Core+ funds Curzon Capital Partners III LP, Curzon Capital Partners IV and Curzon Capital Partners 5 Long-Life LP and SCSp; for opportunistic 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, European Property Investors Special Opportunities 5 SCSp-SICAV-SIF and European Property Investors Special Opportunities 6 SCSP-SICAV-SIF, and for real estate debt fund Tristan Income Plus Strategy One SCSp.

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