

PRESS RELEASE

8 MAY, 2019



TRISTAN FUND ACQUIRES OSLO OFFICES FOR €57 MLN IN CITY'S TRANSFORMING BRYN SUBMARKET

8 May 2019, London: Tristan Capital Partners' EPISO 4 opportunity real estate fund and Malling & Co Project Finance have acquired three multi-let office buildings in Oslo from Tveten Park AS for €57 million.

Located on Ole Delviks Vei 2, 4 and 6 in the Bryn office submarket just outside Oslo city centre, the three multi-let assets comprise 30,533 sqm of lettable space, which is primarily leased office space and a well performing grocery store. The majority of the rental income is generated by ODV 6, a Grade A office building which was constructed in 2012.

The transaction marks Tristan's second sizeable off market acquisition in Oslo in the past six months, following the acquisition of Helsfyr Atrium in October 2018. The total value of the pan-European investment manager's deals in the Nordic markets now stands at over €1.4 billion for the decade since the firm's inception.

Anne-Jan Jager, Director at Tristan Capital Partners, said: "Ole Delviks Vei 2, 4 & 6 is an attractive investment opportunity given the ongoing redevelopment in the Bryn and Helsfyr areas, which we believe will further increase the attractiveness of these submarkets. Together with the Malling team, we have identified several value creation initiatives that we will be focussing and executing on going forward. As the Bryn area is part of one of Oslo's largest city development projects, we believe that our project has attractive residual value opportunities".

Malling & Co Project Finance acted as buy-side advisor on the transaction and will act as joint venture partner and asset manager going forward. The Oslo-based company was also the operating partner on Grensen 5-7, a mixed-use retail/office building in the city centre, which was recently sold on behalf of Tristan Capital Partners' EPISO 3 opportunity real estate fund.

Mads Mortensen, Managing Partner at Malling & Co Project Finance, said: "We are delighted to participate as joint venture partner and buy side advisor for Tristan in this transaction. As asset manager for the project, we look forward to executing on the business plan over the coming years."

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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 and 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. For more information, Please visit www.tristancap.com.