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NREP reinforces market leading position by forming €1.1 billion long term Nordic logistics platform

NREP and a group of local and international investors have formed a long-term Nordic logistics real estate fund with an initial property portfolio of more than 1 million sqm, the largest modern logistics platform in the Nordic region

NREP has consolidated 49 modern logistics properties to form the seed portfolio of NREP Logistics Property Fund. The €1.1 billion portfolio is the largest and most prime quality portfolio in the Nordics with a footprint in all the prime logistics hubs, modern efficient buildings, a weighted average lease term exceeding 8 years and a blue-chip tenant base that includes virtually all the largest 3PLs in the Nordic region.

NREP Logistics Property Fund will take a strategic long term approach to the Nordic logistics market and gradually grow the platform over time.

Investors in the fund include local pension funds such as AP1, PFA Pension, DIP (Danske civil- og akademiingeniørers Pensionskasse), JØP (Juristernes og Økonomernes Pensionskasse), and Lægernes Pension as well as international institutional investors such as Allianz and Helaba Invest.

"We view real estate investment in the Logistics market as an interesting way to capitalise on future global trade, consumption, e-commerce and supply chain reconfiguration. We are very pleased to do this partnership with an experienced and competent manager as NREP. We look forward to jointly develop this platform going forward to be the largest and best in class Logistics platform in the Nordics", comments Johan Temse, Investment Manager at AP1.

"NREP is grateful to have found a group of very knowledgeable investors that share our strategic approach and vision of how to create stable long term value in the Nordic logistics segment", comments Rickard Dahlberg, founding partner and CIO at NREP.

The portfolio will be managed by NREP's logistics operating platform Logicens, the largest manager and developer of modern logistics real estate in the Nordics.

"Additional support from long term capital will strengthen Logicens position as a long term developer and provider of modern logistics in the Nordic region", comments Matthias Kettelhoit, Commercial Head at Logicens.

"This portfolio and platform is not just notable in a Nordic context, as it in combination with one of the most stable macro environments in Europe today, represents what is probably the most homogenous prime logistics portfolio at this scale", comments Jack Cox, Head of Logistics and Industrial EMEA, CBRE.

The main advisors have been Citi, Goodwin & Procter LLP, Bech-Bruun, Real Advokatbyrå and Roschier.

For additional information please contact:

Gustaf Lilliehöök, Partner, NREP, gl@nrep.com, +45 2112 0441

NREP is a leading Nordic private equity real estate firm focused on defensive value-add investment strategies in select segments of the Nordic market. NREP was established in 2005 and has since then raised nine funds and built market leading operating platforms in modern logistics, self-storage, necessity driven retail, student housing and middle-income residential. The firm has achieved an average +20% IRR on its investments since inception with no single year of losses and is ranked as “the most consistently outperforming private equity real estate manager worldwide” by Preqin. The firm currently has total assets under management of €3.2 billion and employs over 100 professionals across its offices in Copenhagen, Stockholm, Helsinki, Oslo and Luxembourg.

For more information, please visit: www.nrep.com