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NREP acquires three modern logistics centers

NREP Nordic Strategies Fund II acquires three modern logistics centers on the Helsinki-Tampere highway from Ahlström Kiinteistöt Oy.

NREP Nordic Strategies Fund II, the real estate fund advised by NREP, invests in modern logistics through an acquisition of three modern centers along the Helsinki-Tampere highway. The properties are acquired from Ahlström Kiinteistöt Oy and their total lettable area exceeds 50,000 sqm.

Two of the properties are located in Hämeenlinna in the Moreeni area, and one is located in Akaa in the immediate vicinity of the Helsinki-Tampere highway. The properties are already let with long-term rental agreements to Fiskars Finland Oy, Posti Kiinteistöt Oy and Coveris Rigid Finland Oy.

“Our fund invests in modern logistics centers at high quality logistics locations. The acquired properties meet all our criteria very well. The properties are let with long-term leases to strong covenant tenants. The Helsinki-Tampere highway is the main highway in all of Finland and its traffic volumes are set to grow substantially in the future, securing strong demand for logistics space at these locations”, explains NREP director, Petri Valkama.

“We are very pleased with the acquired portfolio. The properties correspond with our strategy to invest in prime modern logistics premises. The investments offer a good risk/return balance and complements our Nordic logistics portfolio, which already exceeds 1,000,000 sqm in lettable area”, adds partner at NREP, Jani Nokkanen.

NREP Nordic Strategies Fund II invests mainly in retail, logistics and residential properties in the Nordic region. The fund is backed by a number of blue-chip international institutional investors. The fund made its first investments in spring 2016, and will invest more than EUR 1.5 billion in the Nordic real estate market.

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NREP is a leading Nordic private equity real estate firm focused on generating superior risk-adjusted returns for institutional investors by working with thematic value-add investment strategies and hands-on active asset management. NREP has to date focused predominantly on modern logistics, necessity driven retail, self-storage and residential. NREP was established in 2005 and has since inception raised nine funds and executed over 220 property acquisitions and developments in the Nordic region, of which over 80 have been exited. NREP has a track record of success through the economic cycle, consistently outperforming relevant benchmarks every year and achieving an average +20% IRR on its investments since inception, with no single year of losses. The



firm currently has total assets under management of more than EUR 3 billion and was recently named the most consistently outperforming manager in Europe by Preqin. NREP employs more than 70 professionals across offices in Copenhagen, Stockholm, Helsinki and Oslo and is fully owned by its partners.