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## **NREP announces final closing of new Nordic fund with EUR1.7 billion investment capacity**

Pan-Nordic real estate investment manager NREP has held a final closing of NREP Nordic Strategies Fund II with an investment capacity of EUR1.7 billion to be invested primarily in modern logistics, necessity driven retail and residential.

The investors in NREP Nordic Strategies Fund II (NSF2) include a broad range of Nordic, European and US blue chip institutions. With continued support from almost all investors of the predecessor fund, NSF2 quickly faced significant oversubscription from new investors.

NSF2 will be replicating proven investment strategies of prior funds in the modern logistics, necessity-driven retail and residential sectors in Denmark, Sweden, Finland and Norway, but will also engage in new strategies such as student housing. The fund is already 35% committed and is expected to be more than 50% committed by the end of 2016.

*“We are honored and grateful for the strong support from both new and existing investors. We will do our utmost to continue to deserve their trust by delivering stable returns across cycles based on a combination of strong non-cyclical income and value uplift from hands-on asset management. We continue to see attractive opportunities in the sub-segments that we target and are increasingly benefitting from our operating platforms in both our sourcing and value add activities”, says Gustaf Lilliehook, Partner at NREP*

The establishment of NREP Nordic Strategies Fund II fund was advised by Lazard LLC and Goodwin Procter LLP.

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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 ~280 property acquisitions and developments in the Nordic region, of which ~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 €3.2 billion and was recently named the most consistently outperforming manager in Europe by Preqin for the second year in row. NREP employs over 80 professionals across four offices in Copenhagen, Stockholm, Helsinki and Oslo and is fully owned by its partners.