



Press Release October 2018

PEAKSIDE COMPLETES FRANKFURT OFFICE PORTFOLIO ACQUISITION FOR PEF III

Peaksid Capital, the independent, owner-operated real estate investment manager with offices in Frankfurt, Munich, Warsaw, Prague, Zug (CH) and Luxembourg, announces the acquisition of an office portfolio for its recently closed Peaksid Real Estate Fund III ('PEF III') in collaboration with real estate funds managed/advised by LGT Capital Partners companies. The portfolio was acquired from a fund managed by HVB Immobilien AG with Berlin Hyp acting as finance partner. It consists of two office buildings in Frankfurt with c. 27,000 sqm of net lettable area across the assets.

The buildings have different investment profiles and will draw on the breadth and depth of Peaksid's asset management skills. The first property is Lyoner Strasse 20 in Frankfurt Niederrad which was built in 2003 and offers modern and flexible office accommodation with c. 14,000 sqm of net lettable space and an occupancy of c. 70%. Peaksid plans to implement a focused leasing and asset management strategy to stabilise the asset in the increasingly dynamic Niederrad submarket.

The second property is located at Baseler Strasse 46-48/Gutleutstrasse 80-82 in the centre of Frankfurt, close to the main train station. The asset currently offers c. 13,000 sqm of net lettable space and is need of a substantial refurbishment. Multiple asset management strategies are being considered, including a partial hotel conversion, as well as refurbishing the remaining part of the building into a modern office building. Peaksid is also reviewing the possibility of a new ground-up development.

These investments for PEF III follow the Fund's recently announced closing, having reached the hard cap of €200m and providing a total investment capacity of around €650m. PEF III is Peaksid's latest German focussed fund, targeting value-add investments in strong locations across the country's top seven cities and regional hubs.

Boris Schran, founding partner of Peaksid Capital, said:

"This acquisition is right in our investment sweet spot as we are able to apply local knowledge together with our deep-rooted asset management skills. It



follows on the heels of our successful final close of PREF III and shows to everyone that we continue to be able to source deals with an acute focus on delivering value to our clients.”

Note to Editors

Peaksid Capital

Peaksid Capital is a specialist European Investment Manager, owned by its management. It manages real estate assets currently totalling over EUR 1 billion in gross asset value with a focus on CEE and Germany. The company has offices in Frankfurt, Munich, Zug (CH), Warsaw, Prague and Luxembourg.

Peaksid Capital provides fund management and investment advisory services for managed portfolios that include its four real estate funds and a significant number of separate account investments.

The investment strategies it pursues serve the individual requirements of its investors, and range from core to opportunistic across the office, residential, hotel and retail sectors. The investment spectrum comprises investments in single assets and portfolios through to distressed debt and investments in real estate operating companies.

LGT Capital Partners

LGT Capital Partners is a leading alternative investment specialist with over USD 60 billion in assets under management and more than 500 institutional clients in 37 countries. An international team of over 450 professionals is responsible for managing a wide range of investment programs focusing on private markets, liquid alternatives and multi-asset class solutions. Headquartered in Pfäeffikon (SZ), Switzerland, the firm has offices in New York, Dublin, London, Paris, Vaduz, Dubai, Beijing, Hong Kong, Tokyo and Sydney.