



## PEAKSIDE CAPITAL

### PRESS RELEASE

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#### **Peaksid Capital successfully launches its second opportunistic investment fund and completes €220 million of transactions in 2013**

Peaksid Capital (“Peaksid” / the “Company”), a specialist European real estate private equity firm, announces a further year of significant transaction and operational activities in 2013, best illustrated by the successful launch of Peaksid Real Estate Fund II (“PREF II”) and the completion of €220 million of transactions across its core markets of Germany, Poland and the Czech Republic.

In 2013, €170 million of transactions were completed in Germany, a market which continues to be a core market for the Company, with the remaining €50 million in Poland and the Czech Republic. Of the total transactions, 53% were residential assets, 28% were retail and mixed-use, and 19% were office buildings. Peaksid’s assets under management currently total €1.7 billion and the Company has identified a robust acquisition pipeline in excess of €200 million in its target markets of Germany, Poland and the Czech Republic.

The high level of transactional activity during the year illustrates Peaksid’s ongoing ability to source, acquire, improve and liquidate assets in order to realise value from its assets and deliver attractive returns to investors.

The Peaksid Real Estate Fund I (“PREF I”), which is now fully invested, continues to benefit from active asset management initiatives, with 80,489 sqm of space being leased in 2013 across the portfolio. Building on the success of PREF I, Peaksid launched its second European opportunistic fund, PREF II, in 2013 to focus on active asset management opportunities in Peaksid’s favoured investment destinations of Germany, Poland and the Czech Republic. PREF II made its first acquisition in October by acquiring a 75% majority stake in a 7,200 sqm office building in Frankfurt. A second investment for PREF II has recently been signed and Peaksid expects this to close soon.

During the year, the Company further consolidated its presence in Germany by opening a new office in Frankfurt, where founding partner Boris Schran is now located. In addition, Peakside appointed Otis Spencer as Managing Director of the Peakside Group and President of Peakside Polonia Management to strengthen the Company's footprint in Poland.

**Roger Barris, managing partner of Peakside Capital, commented:**

"2013 was another extremely busy year for Peakside in terms of transactions completed and capital raised. We made strong progress in making value accretive realisations for investors and our asset management initiatives enabled us to continue to attract high quality tenants and lease up our assets.

"Against a backdrop of more benign economic and investment market conditions, we continue to believe that how you buy is critical in generating attractive returns. As such, in 2014 we will continue with our disciplined and targeted 'buy-fix-sell' investment strategy and will continue to target assets that are particularly well positioned to benefit from active asset management, tenant demand and liquidity."

**-ENDS-**

**For further information, please contact:**

Stephanie Highett/Nina Legge - FTI Consulting  
Tel: +44 (0)20 7831 3113

**Notes to editors:**

Peakside Capital (Peakside) is a specialist European real estate private equity firm. Peakside is owned by its employees and was established following a spin out of the European Real Estate Principal Investments (EMEA REPI) division of Bank of America Merrill Lynch (BofAML) in September 2010. As of Q3 2013, Peakside managed investments across eight different European countries, totalling over €1.7 billion in gross asset value.

Peakside provides fund management and investment advisory services for managed portfolios which include its four real estate funds and a significant number of separate investments:

- Peakside Real Estate Fund I (PREF I), a pan-European opportunistic fund with EUR 261 million of capital commitments, is focused on active asset management opportunities across Europe;



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- Peaksid Real Estate Fund II (PREF II), a pan-European opportunistic fund which is focused on active asset management opportunities across Europe with particular regional focus on Germany and Poland;
- Polonia Property Fund I and Polonia Property Fund II, core funds with c. EUR 160 million of capital commitments, managed by Peaksid Polonia Management (PPM), Peaksid's recently acquired Polish subsidiary, which are focused on core and core plus opportunities across Central and Eastern Europe; and
- A portfolio of European real estate investments held directly or indirectly by clients.

With offices in Germany, Switzerland, the UK, Poland, Luxembourg, and the Cayman Islands, Peaksid currently has 34 professionals. Peaksid's team has worked successfully together for a number of years, investing across a range of transactions, investing across asset classes ranging from direct single assets and portfolios to distressed debt and private equity investments in real estate operating companies. The firm's management has a strong track record of delivering outstanding results across the sector.