



PEAKSIDE CAPITAL

PRESS RELEASE

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Peaksid acquires Solvay's Hanover HQ in sale and leaseback transaction

Peaksid Capital ("Peaksid" / the "Company"), a specialist European real estate private equity firm, announces that it has signed a contract to acquire Solvay's German HQ in Hanover for an undisclosed sum, in a sale and leaseback transaction on behalf of the Peaksid Real Estate Fund I.

Solvay, the international chemical group, has occupied the building since it was first built in 1951. Solvay GmbH will remain in full occupation of the property following the transaction and has entered into a new 15 year lease. Solvay's Hanover office building, Hans-Böckler-Allee 20, comprises circa 23,700 sqm of high quality space. Situated in Hanover Bult, the building benefits from its central Hanover location and excellent transport connections.

Boris Schran, founding partner of Peaksid, comments:

"This sale and leaseback transaction underlines our commitment to both the Hanover and wider German property markets, which we believe continue to offer attractive investment opportunities. This is a well maintained, high quality and well located asset. In particular, we were attracted by the strong covenant of Solvay and the long lease term, providing surety of income and a stable medium to long term investment."

Dr. Andreas Meier, Managing Director of Solvay GmbH, adds:

"This deal is in line with our strategy to return capital to the Group's balance sheet by selling our non-operational buildings, an exercise that we have already completed with properties in Barcelona, Milan and Paris.

"As is illustrated by the significant lease length, we remain fully committed to this building and Solvay's Hanover base. We are delighted that Peaksid, who has a good reputation as an investor in the Hanover region and across Germany, will be our new landlord."

The transaction was brokered by Jones Lang LaSalle Hanover in connection with Henschel Immobilien.

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Notes to editors:

Peaksid Capital (Peaksid) is a specialist European real estate private equity firm. Peaksid 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 year end 2011, Peaksid managed 34 investments across 7 different European countries, totalling over €1.5 billion in gross asset value.

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

- Peaksid 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;
- Bosphorus Real Estate Fund I (BREF I), an opportunistic fund with EUR 204 million of capital commitments, which is focused on Turkey; and
- A portfolio of European real estate investments held directly or indirectly by clients.

With offices in Switzerland, the UK, Luxembourg and the Cayman Islands, Peaksid currently has 22 employees. Peaksid's team has worked successfully together for a number of years, investing across a range of transactions, from direct single assets to private equity investments in operating companies. The firm's management has a strong track record of delivering outstanding results across the sector.