



PRESS RELEASE

Tikehau Capital increases its stake in IREIT Global

Paris, 6 April 2020 – Tikehau Capital, the alternative asset management and investment Group, announces today jointly with City Developments Limited (CDL), a leading Singapore-listed real estate company, the increase of their stake in IREIT Global¹, a real estate investment trust listed in Singapore and focused on the European real estate market, and in which Tikehau Capital invested in November of 2016.

The purchase, alongside an affiliate of AT Capital, a Singapore-based family office, of a 26.04% stake in IREIT Global, enables Tikehau Capital and CDL to increase their stake in IREIT Global respectively from 16.64% to 29.20% and 12.52% to 20.87% upon completion of the transaction. Together, Tikehau Capital and CDL now own more than half of IREIT Global's capital. For Tikehau Capital, this acquisition represents a cash investment of circa €25m.

IREIT Global is a real estate investment trust listed in Singapore with an investment mandate of investing directly and indirectly in a portfolio of rent--generating real estate in Europe, used primarily for office, retail, industrial or logistics purposes. IREIT's current portfolio comprises nine assets in Germany and Spain valued at c. €630 million as at 2019 year-end. Strategically located in key cities such as Barcelona, Berlin, Bonn, Madrid and Munich, IREIT's portfolio has a total attributable lettable area of over 230,000 sqm with c. 4,000 parking lots.

The transaction reflects both Tikehau Capital and CDL's common long-term objectives of growing IREIT Global as well diversifying its portfolio. The reinforcement of this partnership with CDL is a positive step in the development of IREIT Global's activities and will allow the tapping of each other's complementary strengths to fuel IREIT's growth. It will provide the company with a strong support for its development while leveraging the know-how and local knowledge of a major player in the Asian real estate sector in addition to the European outreach and expertise of Tikehau Capital.

¹ Tikehau Capital and CDL co-own IREIT Global Group Pte. Ltd., the manager of IREIT Global

About Tikehau Capital:

Tikehau Capital is an asset management and investment group with €25.8bn of assets under management and shareholders' equity of €3.1bn (as at 31 December 2019). The Group invests in various asset classes (private debt, real estate, private equity and capital markets strategies), including through its asset management subsidiaries, on behalf of institutional and private investors. Controlled by its managers, alongside leading institutional partners, Tikehau Capital employs more than 530 staff (as at 31 December 2019) in its Paris, London, Amsterdam, Brussels, Luxembourg, Madrid, Milan, New York, Seoul, Singapore and Tokyo offices.

Tikehau Capital is listed on the regulated market of Euronext Paris, Compartment A (ISIN code: FR0013230612; Ticker: TKO.FP)

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