



PRESS RELEASE

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## Swedish private equity firm Niam expands into Finland

**Niam, the leading private equity real estate firm in Northern Europe, reinforces its presence in Finland by setting up an office in Helsinki. Pekka Salakka has been appointed as Managing Director and will be responsible for building the organisation in Finland.**

The Swedish company Niam has been active in Finland since 2004, when an office portfolio was acquired from NCC. During spring 2006, a portfolio comprising 92 assets was acquired from the Finnish trading company Kesko, in what was one of the largest property transactions ever in Finland. In March this year a portfolio totalling approximately €400 million was acquired from the Finnish property company Sponda, in a joint venture with Goldman Sachs' Whitehall Real Estate Funds. Niam currently has approximately €700 million of assets under management in Finland.

Johan Bergman, Managing Director at Niam, comments: "This recruitment means that we are further strengthening Niam's presence in Finland. Pekka Salakka is a well known name in the Finnish property business."

Prior to joining Niam, Pekka Salakka was responsible for investments at CapMan Real Estate. Previous employers include Dividum Oy.

Pekka Salakka comments: "My first task will be to build a Finnish Niam organization, and to strengthen Niam's position as one of the leading players in the Finnish real estate business. "

Pekka Salakka will come into position as Managing Director of Niam Finland on September 1<sup>st</sup>.

### Further information:

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Note to the editor:

### Niam

Niam is the leading private equity firm in Northern Europe specialising in real estate. Niam offers financial investors a high return via investments in funds that in turn invest in all types of properties. The funds are raised and managed on a discretionary basis. Since the company was founded in 1998, properties with a total value of €3.3 billion have been acquired by Niam's funds or in association with international real estate funds. Today, Niam's funds own properties valued at €1.6 billion. Niam Fund III has an investment capacity of approximately €1.8 billion.