

1 March 2016

## NREP Logicenters closes first acquisitions in Norway

NREP Logicenters, the leading provider and developer of modern logistics properties in the Nordics, announced today the acquisition of its first two properties in Norway.

The two properties have a combined warehouse space of roughly 15,000 sqm and are located in Berger along the E6 highway between Oslo and the Gardermoen Airport. The properties were acquired by NREP Nordic Strategies Fund I, a fund managed by NREP.

Rickard S. Dahlberg, Co-CIO of NREP, comments:

*“The assets are excellent additions to our strategy of developing and owning properties in prime logistics locations, benefitting from a long-term trend of increasing demand and a current shortage of supply.”*

Jens Petter Hagen, head of NREP’s office in Oslo, further adds:

*“These transactions mark our first logistics investments in Norway where the market is lacking large and specialized players like NREP Logicenters and where we have an ambition to continue to grow. Berger is an excellent first location to begin building our Norwegian logistics platform”.*

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NREP Logicenters is the leading developer and owner of modern logistics properties in prime locations in the Nordics with over one million square meters of space and a turnover of more than €50 million. Over the last decade, we have been the most active developer of modern logistics properties with over 20 completed projects and more than 400,000 sqm of developed space. Through our leading position as a highly active and modern developer and owner of prime logistics we have earned the trust of the far majority of the key logistics operators (3PLs) in the region. Previously known as NREP Logistics, the business was founded in 2005 by Nordic Real Estate Partners (NREP).



NREP is a leading Nordic private equity real estate firm focused on generating superior risk-adjusted returns for institutional investors by working with thematic value-add investment strategies and hands-on active asset management. NREP has to date focused predominantly on modern logistics, necessity-driven retail, self-storage and residential strategies. NREP was established in 2005 and has since inception raised nine funds and executed over 180 property acquisitions and developments in the Nordic region, of which 80 have been exited. NREP has a track record of success through the economic cycle, consistently outperforming relevant benchmarks every year and achieving an average +20% IRR on its investments since inception, with no single year of losses. The firm currently has total assets under management of €2.4 billion and was recently named the most consistently outperforming manager in Europe by Preqin. NREP employs more than 65 professionals across four offices in Copenhagen, Stockholm, Helsinki and Oslo and is fully owned by its partners.