



JLL has acted as advisor to Ratos who enters the Finnish commercial real estate arena via a €191.5 million strategic joint venture with pension insurance company Varma

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Ratos AB (publ), the Swedish listed private equity conglomerate, has signed an agreement with Varma Mutual Pension Insurance Company to form a joint venture (JV) for owning and managing a commercial real estate portfolio in Finland. Ratos will acquire 56% of the shares in a newly formed real estate company, Serena Properties AB. The properties are currently 100% owned by Varma, which following the transaction, will retain 43% ownership in Serena Properties. Redito will be the manager of the portfolio and will acquire 1% of the shares.

The JV portfolio comprises 22 assets with a combined lettable area of approximately 152,046 sq. m. The portfolio offers a balanced mix of grocery-anchored assets and retail warehouse assets, spread throughout Finland. The portfolio boasts a strong tenant line-up headed by leading retailers S-group and Kesko PLC, while other tenants include well-known brands in for example discount retailing. The portfolio offers an attractive mix of secure cash flow and a range of value-add opportunities to drive returns going forward.

The transaction marks the entry for Ratos into the Finnish commercial real estate market. The transaction is also the first direct real estate transaction for Ratos since the divestment of the real estate company Tornet in 2005.

Christian Hohenthal, Head of Capital Markets at JLL Finland which advised Ratos on this transaction, comments: "We are extremely pleased that we have been able to support Ratos in entering the Finnish real estate market. We continue to see increasing momentum in the Finnish investment market, particularly in the retail sector as underlined by this significant portfolio deal."

JLL acted as advisor to Ratos on the transaction.

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