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REVETAS ANNOUNCES ACQUISITION OF TRIGRANIT FROM TPG REAL ESTATE

Revetas, a specialist real estate investment manager focusing on the Central and Eastern Europe ('CEE') region, together with funds managed by Goldman Sachs Asset Management, announced it has acquired TriGranit from TPG Real Estate, the real estate platform of global alternative asset firm TPG. Terms of the transaction were not disclosed.

TriGranit's high-quality portfolio of Central and Eastern European assets comprises a total gross leasable area (GLA) of over 173,000 sqm, made up of Class A office buildings fully leased to a multiple of high-quality international tenants, and three Class A permitted office development projects. The total asset value, including gross development value, exceeds €450 million. Two of the Class A office development projects, B4B Building H in Krakow and Millennium Gardens in Budapest, are already under construction, while B4B Building I in Krakow and Silesia Towers 1 in Katowice are expected to be launched in the near future. These will continue to be developed by TriGranit to the highest quality office specification and in a sustainable manner, with the aim of achieving the highest possible green building certifications.

Eric Assimakopoulos, Managing Partner at Revetas, commented, "Revetas' acquisition of TriGranit represents the opportunity to create further exceptional real estate developments in key university cities in Central and Eastern Europe, combining both Revetas' long standing track record in the region as a value-add investor and TriGranit's exceptional track record as a developer. We are pleased to be partnering with a strong management team in the continuation of delivering high-quality developments into the core real estate segment, which has been the only liquid asset class throughout the region over the past cycles."

Michael Abel, Partner at TPG Real Estate, commented, "With TriGranit, we saw a unique opportunity to carve out a strategic platform, led by a strong management team, that was well-positioned to benefit from the macroeconomic performance of Central Europe. We want to thank the TriGranit team for their partnership and wish the company the best of luck in the next chapter of its journey."

Under TPG Real Estate's ownership, TriGranit executed a number of value-creating initiatives in areas such as asset management, development and operational improvements. During this period, TriGranit completed several developments, and executed on successful transactions, including the sale of Bonarka City Center in Poland, Millennium Towers in Hungary, and Lakeside Offices in Slovakia. TPG Real Estate has a history of building and scaling differentiated real estate platforms across Europe and North America. Select current and past investments include A&O Hotels and Hostels, Arlington Properties, Enlivant, Evergreen Industrial Properties, LifeStorage, P3 Logistic Parks, and Taylor Morrison (NYSE:TMHC).



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About Revetas

Revetas is a real estate investment manager executing a specialised strategy targeting distressed, undervalued, value-add and opportunistic assets in Central and Eastern Europe ('CEE'). The firm was founded in 2012 and is led by Managing Partner Eric Assimakopoulos together with his senior management team, who have been operating in the region for over 16 years. The business operates from London, Vienna and Luxembourg.

Revetas manages and invests capital on behalf of a global investor base comprising institutional investors, endowment funds, pension funds and ultra-high net worth individuals. It targets well located real estate assets with the potential to benefit from active asset management initiatives and additional capital investment. Revetas focuses on commercial property, including office, retail, hospitality and logistics, as well as residential assets.

www.revetas.com

About Goldman Sachs Asset Management's Vintage Funds

The Vintage Funds invest in the secondary market for private equity, providing liquidity, capital and partnering solutions to private market investors and managers globally. With over \$27 billion in committed capital, the Vintage Funds have been innovators in the secondary market for over 20 years. The Vintage Funds are managed by the Alternative Investments & Manager Selection ("AIMS") Group within Goldman Sachs Asset Management. The AIMS Group provides investors with open architecture investment and advisory solutions across hedge fund, private equity, real estate, public equity, fixed income and environmental, social, governance and impact-focused investment strategies. www.gsam.com

About TriGranit

TriGranit is one of the largest, fully integrated real estate platforms in Central Europe, focusing primarily on quality retail and Class A office buildings in strategic urban locations. TriGranit conducts a full spectrum of real estate activities, including acquisition, development, and construction as well as property and asset management. In its two decades of operation, TriGranit has developed nearly 50 landmark projects creating 2 million sqm of



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gross leasable area in seven CEE countries and has won more than 50 highly prestigious international awards. www.trigranit.com

About TPG Real Estate

TPG Real Estate ("TPGRE") is the real estate platform of TPG, a leading global alternative asset firm with more than \$82 billion of assets under management and 16 offices around the world. TPGRE includes TPG Real Estate Partners ("TREP"), its equity investment platform, and TPG Real Estate Finance Trust (NYSE: TRTX), its debt origination and acquisition platform. TREP focuses primarily on investments in real estate-rich companies, property portfolios, and select single assets located in North America and Europe. TRTX originates and acquires senior real estate loans across a broad spectrum of asset classes in North America. TPGRE currently manages approximately \$7 billion in assets across both platforms. For more information please visit www.tpg.com