

PRESS RELEASE

Equity commitments for Peaksider's PREF IV fund rise over past four months to more than EUR 280 million

- **After second closing, PREF IV placements now over 80% of target size**
- **Despite pandemic, strong interest from both existing and new investors**
- **Deal pipeline further expanded, exclusivity agreed on two projects**

Frankfurt, 1 June 2021 – Peaksider Capital Advisors AG (“Peaksider”) has, in a second closing round, locked in more than EUR 120 million of additional equity commitments for its Peaksider Real Estate Fund IV (PREF IV). This now brings the placement rate to over 80 per cent of the fund’s target size within less than four months of launch, despite the continuing market impact of the COVID-19 pandemic. The fresh capital commitments are primarily from a sovereign wealth fund and Europe-based institutional investors and family offices, including existing investor relationships as well as clients new to Peaksider. This second closing brings the PREF IV fund’s equity commitments already to more than EUR 280 million out of a planned target size of EUR 350 million.

The focus of the fund, which strives for a target annual IRR of 15 per cent, is on German real estate investments impacted by pricing dislocations and opportunities with value-add potential within a price range between €30 million and €150 million per investment. The fund actively pursues a variety of asset classes, including logistics and light industrial as well as office and residential. In addition, Peaksider sees particular opportunity right now in property conversions, especially in the sectors hardest hit by the COVID-19 crisis, such as from hotel to residential or office, from retail to office, or even conversions to “last mile” logistics. Since the fund’s inception, the deal pipeline has been expanded and exclusivity now agreed on a second property.

“The first transaction closings are planned for the second half of 2021, and the project pipeline continues to grow,” explains Boris Schran, Managing Partner at Peaksider, “We assume that managers like us who are close to both the market and property users, who can make quick decisions and react flexibly and purposefully to rapidly changing requirements, and who are able to create value through active asset management will, as in previous market cycles, be among the major beneficiaries.”

“We are very pleased that some 80 per cent of the PREF IV fund has already been placed within such a short time, despite the continuing impact of the COVID-19 pandemic on the market environment,” says Stefan Aumann, Managing Partner at Peaksider. “We are also seeing a clear increase in confidence on the leasing side.

Following the temporary market paralysis upon the onset of the crisis in the early part of last year, there was initially a phase of uncertainty and reluctance to commit to new lease agreements or long-term lease extensions. More recently, however, we have been seeing a clear resurgence in demand on the tenant side and the return of confidence to the leasing markets.”

“The breadth and mix of investors who have now been expressing interest in our PREF IV fund validates our investment strategy and reflects the strong track record of our existing fund vehicles,” adds Frank Schäfer, Managing Director and Head of Business Development. “Not only have almost all of our established investing clients subscribed to the new fund following their positive experiences with our predecessor funds, we have also in recent months acquired mostly new equity investors who never before invested through Peakside.”

About Peakside

Peakside Capital Advisors AG is a European investment manager. The private-equity company manages assets worth over EUR 1.4 billion on behalf of institutional investors. Peakside implements differentiated investment strategies tailored to specific investor needs, ranging from core to value-add and opportunistic investments in commercial and residential assets and has in total acquired assets worth EUR 4.1 billion. Peakside’s investment spectrum includes single properties, developments as well as portfolios, distressed debt and real estate operating companies. The firm employs a team of more than 30 professionals in its offices in Frankfurt, Zug, Warsaw, Prague and Luxembourg.

www.peakside.com

Press contact:

Jürgen Herres
Feldhoff & Cie. GmbH
phone: +49 69 2648677 240
mobile: +49 176 6073 8682
jh@feldhoff-cie.de
www.feldhoff-cie.de