

Tikehau Capital and Cresco Real Estate acquire 30,000 square metre office property in Berlin

Berlin, Frankfurt, 2 October 2024 – Tikehau Capital, the global alternative asset management group, together with Cresco Real Estate (Cresco), an owner-managed real estate investor and developer, has acquired a 30,000 square-metre office property in Berlin-Weissensee from a private individual in an off-market transaction.

The property, which was built in 1998, is fully let to the German Federal Institute for Real Estate (BImA). The location at DGZ-Ring 3-14 in Berlin-Weissensee is a well-established administrative area with good public transport connections.

The joint venture plans to invest in implementing sustainability measures in the existing property, aiming to be in line with the requirements of the EU taxonomy. This initiative aims to enhance the energy efficiency of the asset to meet advanced sustainability standards.

Steffen Meinshausen, Head of Real Estate Germany at Tikehau Capital, comments: *“This acquisition signals Tikehau Capital’s commitment to sustainable urban improvement and is an important milestone for Tikehau Capital’s German real estate business. It represents the first German transaction in the second generation of our pan-European value-add real estate strategy, which is designed to pursue long-term ESG objectives. In Cresco, we have a strong partner by our side, bringing extensive experience in the sustainable repositioning of existing real estate.”*

Daniel Schuldig, Co-Founding Partner of Cresco, says: *“We are actively using the current market phase for acquisitions in Germany. We see high potential in established office properties in well-connected areas of A and B cities, where we can sustainably reposition properties through asset management and development measures. We look forward to unlocking this potential in our first joint venture deal with Tikehau Capital.”*

Tikehau Capital and Cresco Real Estate Management were legally advised by Dechert, Hogan Lovells and Goodwin Procter during the transaction.

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About Tikehau Capital:

Tikehau Capital is a global alternative asset management Group with €46.1 billion of assets under management (at 30 June 2024). Tikehau Capital has developed a wide range of expertise across four asset classes (private debt, real assets, private equity and capital markets strategies) as well as multi-asset and special opportunities strategies. Tikehau Capital is a founder-led team with a differentiated business model, a strong balance sheet, proprietary global deal flow and a track record of backing high quality companies and executives. Deeply rooted in the real economy, Tikehau Capital provides bespoke and innovative alternative financing solutions to companies it invests in and seeks to create long-term value for its investors, while generating positive impacts on society. Leveraging its strong equity base (€3.1 billion of shareholders' equity at 30 June 2024), the Group invests its own capital alongside its investor-clients within each of its strategies. Controlled by its managers alongside leading institutional partners, Tikehau Capital is guided by a strong entrepreneurial spirit and DNA, shared by its 763 employees (at 30 June 2024) across its 17 offices (at 31 July 2024) in Europe, the Middle East, Asia and North America. Tikehau Capital is listed in compartment A of the regulated Euronext Paris market (ISIN code: FR0013230612; Ticker: TKO.FP). For more information, please visit: www.tikehaucapital.com.

About Cresco Real Estate:

Cresco Real Estate ("Cresco") is a real estate investor, developer and asset manager active since 2006 with extensive experience in the office, residential and hotel asset classes. The group employs 65 people in offices in Berlin and Luxembourg and manages investment assets of approximately €2.0 billion. Cresco has developed a large number of projects in Germany, including the landmark hotel Soho House Berlin. For more information, please visit: www.crescore.de

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