

**PRESS RELEASE**

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## East Capital Real Estate acquires SEB's head office in Estonia

East Capital Real Estate IV acquires SEB's head office in central Tallinn from Partners Group and Northern Horizon. The property is the first acquisition by the fund, which targets EUR 400-500 million in assets under management, and consolidates East Capital Real Estates' position as one of the leading real estate investors in the Baltics.

The 24-storey building, with a total leasable area of approximately 16,000 square meters, is located in Tallinn's central business district and is one of the most iconic buildings in Tallinn. The entire building is fully leased to SEB that has been its tenant since the commissioning of the building in 1999. The seller of the property is Laurus, a joint-venture collaboration between Partners Group and Northern Horizon. The transaction value amounts to EUR 45.75 million.

**Madis Raidma, CEO at East Capital Real Estate, commented:** "Through the transaction, East Capital Real Estate IV acquires a well-known landmark in the center of Tallinn with one of the strongest companies in the market as a tenant. Our goal is to offer investors access to high-quality properties in the best locations around the Baltic Sea and eastern Central Europe. Rents in Tallinn have not had the upturn we have seen in recent years in the rest of Europe, and yield levels are therefore not only high but also sustainable. SEB's head office is a strong addition to our portfolio in a region characterized by growth and stable demand for properties in central locations. We have a strong pipeline and aim to complete more acquisitions within East Capital Real Estate IV soon."

The transaction is financed by Swedbank and the process was advised by Fort Legal on the buyer's side and Cobalt on the seller's side.

East Capital Real Estate IV was launched at the end of 2019 and is East Capital's fourth real estate fund focusing on properties in the Baltics and Central Europe. The fund targets investments in high-quality, commercial properties primarily within the office and logistics segments. The fund, which has been met with great interest from European institutional investors, plans to invest EUR 400-500 million. The East Capital Real Estate team is based in Stockholm, Tallinn, Riga and Vilnius.

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# **EAST CAPITAL REAL ESTATE**

## **About East Capital Real Estate**

East Capital Real Estate is a leading real estate manager that focuses on commercial real estate investments the Baltics and Central Europe, primarily in the office, logistics and retail segments. We manage four funds and one investment mandate, with a total property value of EUR 470 million, distributed across 25 properties with a lettable area of 398,000 square metres.

East Capital Real Estate is part of East Capital Group – an independent asset management group that comprises several strategies and specialisations to offer active management solutions in equities, bonds and real estate assets with a clear ESG framework. Founded in Sweden in 1997, East Capital Group manages a total of EUR 3.8 billion for a broad range of international investors including leading institutions, companies and private individuals.

For further information, please visit [www.eastcapital.com](http://www.eastcapital.com)