

21 October 2014

East Capital acquires Metro Plaza office centre in Tallinn

East Capital Baltic Property Fund II (“the Fund”), managed by East Capital, has yesterday acquired the Metro Plaza office building in Tallinn, Estonia. The property, located in the central business district (CBD) of Tallinn, was previously owned by Lords LB Baltic Fund I. The purchase price was €21,8 million, implying a yield rate of 7%.

East Capital Baltic Property Fund II was founded in 2012 and invests in commercial real estate in the Baltics. Today the Fund has investments in and around all three Baltic capitals, namely Tallinn, Riga and Vilnius. The Fund’s focus is on properties in prime locations with well-established tenants and sustainable rental terms.

Commenting on the acquisition, Kestutis Sasnauskas, Head of East Capital Private Equity and Real Estate, said:

“Our acquisition of Metro Plaza is another investment that illustrates the attractiveness of the Baltic real estate sector. The combination of a high yield level and favourable financing terms creates attractive investment opportunities in this market.”

Madis Raidma, Real Estate CEO at East Capital added:

“Through this transaction, East Capital Baltic Property Fund II acquired a well-known A-class office building in CBD Tallinn. With this purchase, East Capital’s total real estate assets under management increase to €284 million, 250,000 square metres and 500 lessees in all three Baltic countries. This reconfirms East Capital’s position as one of the leading participants in the Baltic real estate market.”

Contact information

Vesna Lucca, Head of Communications, East Capital
+46 70 601 92 20 vesna.lucca@eastcapital.com

Martin Otsa, Investment Manager, East Capital Real Estate
martin.otsa@eastcapital.com

Christian Pickel / Nick Denton, MHP Communications
+44 203 128 8208 eastcapital@mhpc.com

About East Capital

East Capital is a specialist in emerging and frontier markets. The company, founded in 1997, bases its investment strategy on thorough knowledge of the markets, fundamental analysis and frequent company visits by its investment teams. East Capital actively manages EUR 2.9 billion in public equity, private equity and real estate. It is headquartered in Stockholm, with offices in Hong Kong, Kyiv, Luxembourg, Moscow, Oslo, Paris and Tallinn.

About Metro Plaza

The [Metro Plaza](#) centre is in Tallinn's old town based in a modern building that reflects the vibrant business growth of Estonia's capital. The centre is close to the harbour and is in walking distance of nearby Toompea hill, home to Estonia's Parliament building and several foreign embassies.