

**PRESS RELEASE**

**RIM and Premico invest together with a real estate fund advised by Morgan Stanley Real Estate Investing into 306 rental apartments in Helsinki region**

- **A real estate fund advised by Morgan Stanley Real Estate Investing ("MSREI") acquires 306 rental apartments in a joint venture with RIM and Premico**
- **The investment is made in two separate transactions from the Seafarers' Pension Funds and the Finnish Youth Foundation**
- **The apartments are all located in Helsinki Metropolitan Area**
- **Premico and RIM will be responsible for the asset management**

RIM and Premico invest in a joint venture together with a real estate fund advised by MSREI into a portfolio of 306 apartments in 4 residential properties in Helsinki Metropolitan Area. The assets were acquired on August 31<sup>st</sup>, 2020.

*"These two acquisitions provide our investors with exposure to assets in a market with positive demographic and economic trends. The assets complement our existing Finnish residential portfolio and our strategy to add value through asset management initiatives and investment into the assets, including efforts to improve energy efficiency."*, commented Ulf Pleschiutschnig, Managing Director & Co-Head Europe Investments of MSREI.

The joint venture intends to work actively with respect to the portfolio, with renovations and upgrades of the assets. RIM and Premico will jointly run the asset management of the portfolio.

David Renger, CEO of Renger Investment Management: *"RIM and Premico have jointly developed asset strategies for Finnish residential investment opportunities and we have since 2018 invested in residential assets together with MSREI. This add-on acquisition confirms our strategies, strengthens our joint venture and we currently hold a portfolio of 1,900 apartments in Finland."*

*"We are extremely pleased to make two additional housing investments together with MSREI and we look forward to actively managing and repositioning the portfolio while introducing a high-quality tenant experience. The partnership with MSREI has been successful and we continue to look for further acquisitions with them in the Finnish market with similar value characteristics."*, says Samuel Tuomola, partner, and CIO of Premico.

### **About Renger Investment Management**

Renger Investment Management (RIM) is a real estate management, development and investment company that executes real estate investments and strategies for residential and commercial real estate across the Nordic region. The company has extensive experience from the Nordic real estate investment markets and invests together with and advises Nordic and international real estate investors. RIM has today ca 300 MEUR of assets under management (AUM) in Sweden and Finland. During the past couple of years, the company has together with its investor clients executed real estate transactions in the Nordic region exceeding 400 MEUR and expects to transact another 100 MEUR over the coming year.

[www.rengerim.se](http://www.rengerim.se)

### **About Premico Group**

Premico is a Finnish real estate investment and development company specialized in residential assets currently managing over 6000 rental apartments in over 20 different cities. Together with its partners Premico has established eight residential funds with a total investment capacity of 1,3 billion euros. Premico Residential Fund I & II combined own over 1200 units of new affordable rental apartments pursuing to grow the portfolio to approximately 2700 apartments by 2023. Premico is a local partner for Morgan Stanley Real Estate Investing (MSREI) in Finland.

[www.premico.fi](http://www.premico.fi)

### **About Morgan Stanley Real Estate Investing**

Morgan Stanley Real Estate Investing (MSREI) is the global private real estate investment management arm of Morgan Stanley. One of the most active property investors in the world for over two decades, MSREI employs a patient, disciplined approach through global opportunistic / value-add and regional core real estate investment strategies. With offices throughout the U.S., Europe and Asia, regional teams of dedicated real estate professionals combine a unique global perspective with local presence and significant transaction execution expertise.