

March 16th, 2022

PRESS RELEASE

An investment fund managed by Morgan Stanley Real Estate Investing (MSREI) and its joint venture partner Premico and RIM announced the sale of a residential portfolio in Finland to Orange Capital Partners (OCP) and GIC. The portfolio, which includes 37 assets and 1,900 apartments across 17 cities, has a total leasable area of approximately 112,800 sqm.

The portfolio includes apartments in a number of Finland's largest urban areas with around 55% of the income centred around the Helsinki Metropolitan Area. Even as MSREI announces the sale of this portfolio, it continues to invest and manage other residential assets in Finland through its various funds.

Ulf Pleschiutschnig, Co-Head of Europe Investments, MSREI, said: "In line with our focus on environmental and social sustainability we have successfully implemented an ambitious improvement and refurbishment programme. We have significantly increased the energy efficiency of the portfolio, bringing it close to net-zero carbon emissions. We have also created a better living environment for our customers by refurbishing the exterior and interior of their homes. We are now excited to have found in OCP a responsible long-term owner of this portfolio who we trust will continue on our journey to improve the quality of these homes for their residents. At the same time, we are looking forward to continue to invest into the Finnish residential market."

Joris Voorhoeve, Partner, OCP continued "The underlying portfolio is at the core of our investment strategy – affordable and sustainable housing across Europe. We are long-term investors in the residential space and we intend to build on the capex programme accomplished by MSREI by further modernising the properties and investing in green-energy initiatives."

Samuel Tuomola, partner and CIO of Premico, co-investor and operating partner in the portfolio commented "Our organization has done an outstanding job managing the portfolio, executing a demanding capex plan and simultaneously improving the overall tenant experience. Since 2017, our partnership with MSREI has been successful and we continue to seek further acquisitions in the Finnish market."

JLL and Borenius acted as Morgan Stanley Real Estate Investing's commercial and legal advisor in the transaction. Nordano and Hannes Snellman acted as OCP's commercial and legal advisors.

Morgan Stanley

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Morgan Stanley Real Estate Investing (MSREI) is the global private real estate investment management business of Morgan Stanley. One of the most active property investors in the world for three decades, MSREI employs a patient, disciplined approach through global value-add / opportunistic and regional core real estate investment strategies. With 17 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. As of December 31, 2021, MSREI manages \$55 billion of real estate assets worldwide on behalf of its clients.

Premico

Premico is a real estate investment, development and management company specializing in residential assets with an emphasis on decarbonizing the residential sector and constructing affordable multifamily properties ensuring comfortable housing for all.

The company has two business segments: private equity funds investing into residential assets, and a service business comprising asset management services, real estate development, construction project management and property management together with leasing services. Premico is managing ca. 6000 rental apartments in Finnish growth centers through its funds and co-investments. The company currently employs more than 50 real estate specialists.

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. During the past couple of years, the company has together with its investor partners and clients executed real estate transactions in the Nordic region exceeding 700 MEUR.

www.rengerim.se