

## PRESS RELEASE

### **ARA ACQUIRES MAJORITY STAKE IN VENN PARTNERS TO GROW REAL ESTATE CREDIT PLATFORM**

#### ***Deal combines Venn's specialist knowledge in European real estate credit and ARA's global asset management expertise***

**Singapore, 26 March 2020** – ARA Asset Management Limited (**ARA or the Group**) and Venn Partners LLP (**Venn**) are pleased to announce the completion of ARA's acquisition of a majority stake in Venn via its subsidiary, ARA UK Asset Management Limited. The deal combines Venn's specialist knowledge in European real estate credit and ARA's global asset management expertise to grow the real estate credit platform globally.

ARA Venn will build on Venn's existing capabilities to create and manage funds and other investment vehicles to invest in a range of credit strategies in the commercial and residential real estate sectors. Founded in 2009, Venn is a specialist investment manager in European private real estate debt with combined AUM and investment mandates of over £5 billion. Its current strategies comprise a UK government-backed lending programme into private sector rental housing, value add strategies in UK and European commercial real estate debt, and residential mortgage finance in the Netherlands. Venn's proprietary risk management system is used across all of its strategies, and is also licensed to external investment managers.

Leveraging the track record and combined experience of its shareholders, ARA will provide cornerstone capital and working capital to drive ARA Venn's expansion of its leading investment management business in real asset-backed credit markets in the UK, broader Continental Europe and other geographies.

ARA set up its European operations in March 2018 and has made significant headway in the region. In July 2019, it acquired a majority stake in Dunedin Property Asset Management Ltd (renamed [ARA Dunedin](#)) to invest in and manage real estate assets in the United Kingdom. ARA Venn is the Group's second investment partnership in Europe, strengthening its foothold in the region and at the same time widening the spectrum of real asset fund products available to its investors.

Mark Ebbinghaus, CEO of ARA Europe and Chairman of ARA Venn, said, "ARA has built a wealth of experience in several real estate fund products across different sectors, but this is the Group's first venture into European real estate credit. In the current and likely near term volatile market environment driven by reactions to the global pandemic, the real assets credit market is viewed as a positive space to be in, particularly for participants with committed undeployed capital, and those with an established track record managing government programmes."



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ARA Venn, the latest addition to ARA's diverse suite of real estate capabilities, presents another investment opportunity for its investors, giving them access to Europe's large, diverse and transparent real estate credit market with high growth opportunities.

"We are pleased to have found and secured a strong, well-organised and highly reputable partner in Venn Partners, with a strong track record and a seasoned management team. We look forward to working closely with them to grow the platform in Europe and elsewhere," Mark added.

Mark joins Venn's existing management team, which continues to own a significant stake in the business. Gary McKenzie-Smith, joint Managing Partner of Venn and head of its Residential business, commented, "We are excited to enter this partnership with such an experienced partner, and which is built upon shared corporate values and a vision for long-term expansion. We look forward to harnessing our combined strengths into an offering which provides compelling debt product for investors and borrowers across a wide range of markets and strategies."

Paul House, joint Managing Partner and head of its Commercial Real Estate business, said, "We are delighted to announce the partnership with ARA is complete. As a combined team, we benefit from complementary skill sets and meet a demand from our investor and borrower clients to develop broader relationships with the wider Group's core business partners."

"ARA will continue to deepen its presence in Europe through both ARA Dunedin and ARA Venn as well as other platform opportunities, aligned by our investors-first philosophy, providing multiple growth opportunities for our capital partners across the various markets," Mark added.

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### **About ARA Asset Management Limited**

ARA Asset Management Limited (ARA or the Group) is a leading APAC real assets fund manager with a global reach. With S\$88 billion<sup>1</sup> in gross assets under management as at 31 December 2019, ARA manages listed and unlisted real estate investment trusts (REITs) and private real estate and infrastructure funds in 28 countries. As part of its investor-operator philosophy, ARA also operates a real estate management services division with local teams to manage its assets worldwide.

ARA's multi-platform, multi-product global fund management strategy, combined with its dedicated teams with in-depth local knowledge and expertise, enables the Group to offer enduring value to investors. Built on a foundation of strong corporate governance and business integrity, ARA counts some of the world's largest pension funds, sovereign wealth funds, financial institutions, endowments and family offices as its investors.

For more information, please visit <http://www.ara-group.com>.



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### **About Venn Partners LLP**

Venn Partners is an investment manager in European real estate private debt. The group specialises in creating investment products that provide investors with access to compelling risk-adjusted returns, whilst satisfying borrower demand for competitive, efficient and transparent loan product. Venn Partners serves the investment needs of a diverse range of government entities, leading global institutions and private investors.

Founded in 2009, the group has AUM and active mandates totalling in excess of £5 billion. With offices in the UK, Spain and an affiliate office in the Netherlands, Venn comprises a team of experienced professionals that pull together credit origination, underwriting, liability structuring and risk management skills with a deep understanding of investor and borrower requirements.

For more information please visit <http://www.venn-partners.com>

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<sup>1</sup> Includes assets under management by ARA Asset Management Limited and the Group of companies and its Associates as at 31 December 2019