



KKR, Altamar Capital Partners, Deutsche Finance and other investors create Elix Vintage Residential Socimi to invest in the Spanish residential sector

Madrid, 20 July, 2017 - KKR, a leading global investment firm, and a group formed by local and international investors including Altamar Capital Partners and Deutsche Finance Group have created, together with Elix, a specialist residential real estate firm, an investment platform to invest €100 million in the Spanish residential real estate market.

The new platform, Elix Vintage Residential Socimi, S.A., has been created in a Socimi vehicle and aims to invest its capital within the next three years to create a diversified portfolio of residential assets, mainly located in Madrid and Barcelona, which will be refurbished and rented. Elix will be the property manager, owing to its successful track record in similar investments since it was founded in 2003 by Jaime Lacasa and Jorge Benjumbeda. Elix also has a large project team with diverse skills along the value creation chain and a recognized brand and style.

Guillaume Cassou, Member and Head of European Real Estate at KKR and Chairman of the Socimi commented: *“We are delighted with this new investment in Spain, where KKR has built up a strong presence and investment track record over the last years, and in a sector which we believe has a long-term upside. We also look forward to working closely with our partners Altamar and Elix.”*

Jaime Lacasa and Jorge Benjumbeda, founders of Elix added: *“This deal represents a milestone for Elix’s development due to the cooperation with renowned international investors who will support the growth and institutionalization of our company.”*

About Deutsche Finance International

Deutsche Finance International LLP or DFI, is a London-based boutique private equity real estate firm focused on differentiated and impactful value-add and opportunistic investments into real estate and real estate anchored businesses, primarily in Europe. The firm adopts a proactive operator-orientated approach to investment and value creation. DFI has over €400 million assets under management and acts as the investment advisor for the DFI European Value Add Fund, related co-investments and direct real estate investment activity of the Deutsche Finance Group. The platform serves a global institutional client base including pension funds, insurance companies, financial institutions and family offices. The firm is privately owned by its Managing Partners and Deutsche Finance Group, a global investment management firm active since 2005 with over €1 billion of assets under management, more than 50 employees and offices in Munich, London, Zurich Luxembourg and Paris.

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