



DEUTSCHE FINANCE INTERNATIONAL

**DEUTSCHE FINANCE INTERNATIONAL SELLS MAJOR DANISH STUDENT ACCOMMODATION
PLATFORM FOR €314 MILLION**



11 January 2022, Copenhagen/London. Deutsche Finance International (“DFI”), the pan-European private equity real estate investor which manages €3 billion of assets and specialises in customer-centric real estate, has sold its Danish student accommodation platform, Blækhus, for €314 million to the global real asset investment manager, PATRIZIA AG. The transaction was undertaken on behalf of DFI’s inaugural fund, DFI Value-Add Fund I (“DFI EVAF” or the “Fund”) and marks the Fund’s fourth successful exit.

Blækhus was established by DFI in 2018 with the intention of creating the leading Danish student accommodation brand. Since then, it has assembled the largest student portfolio in Denmark, comprising 1,186 units across seven assets, with the majority located in Copenhagen. All assets are centrally located, in close proximity to multiple universities and benefit from strong transport links.

The aggregation strategy consisted of acquisitions, refurbishments and forward purchases, primarily on an off-market basis and directly from developers. This enabled DFI to capitalise on the strong

occupational fundamentals of the Danish student market characterised by leading universities, virtually-free education and heavily under-served in terms of beds.

DFI was advised by Eastdil Secured, Accura and Deloitte.

Paul Nearchou, Managing Director at DFI, added: “Launching the Blækhus platform in 2018 has allowed us to be early movers and one of the largest investors in the Danish student accommodation market. The strength of the Blækhus brand and the associated portfolio is testament to the work of our team over the last three years which we are extremely proud of”.

Gavin Neilan, Co-Founder and Co-Managing Partner, at DFI said: “Aggregating portfolios and establishing consumer-centric operating platforms are central investment themes for DFI. Blækhus demonstrates our ability to put that strategy into action and ultimately crystallise the value we have created on behalf of our investors.”

DFI EVAF closed in 2019 with c. €500 million of equity, including co-investment capital. The Fund is fully allocated across a diversified portfolio of assets, with c. 70% of commitments invested in broadly-defined living strategies. To date, DFI EVAF has realised performance significantly above its target. DFI places high importance on delivering tailored solutions and co-investment opportunities to its clients, and, between the fund series, co-investment and separate client accounts, has to date invested in seven European geographies (UK, Ireland, Denmark, Spain, Portugal, the Netherlands and Germany) across a range of customer-centric and operational real estate strategies amassing €3 billion of assets under management. One of the firm’s flagship projects is the Olympia Exhibition Centre which is currently being transformed into a new vibrant cultural, business and leisure hub for London through extensive investment and re-development.

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About Deutsche Finance International (DFI):

DFI is a pan-European private equity firm with €3 billion of assets under management, which specialises in customer-centric and operational real estate. It pursues differentiated and thematic

value-add and select opportunistic strategies in order to deliver consistent and superior risk-adjusted returns through deep-value investing, capitalising on trends and transforming under-managed and under-invested assets and operating companies through active asset management. The firm acts as the investment adviser to its discretionary funds and co-investment partners, and has a global institutional client base that includes sovereign wealth funds, pension funds, insurance companies, financial institutions and family offices.

DFI is independently managed by its Founding Partners Frank RoccoGrande and Gavin Neilan with a dedicated best-in-class multidisciplinary team operating across offices in London, Munich, Madrid and Luxembourg. It benefits from being part of the DEUTSCHE FINANCE GROUP, a global investment management firm that specialises in private market real estate and infrastructure investments. DEUTSCHE FINANCE GROUP currently has c. €8.6 billion of assets under management and is headquartered in Munich. DEUTSCHE FINANCE GROUP is privately owned and regulated by the Federal Financial Supervisory Authority of Germany, BaFin.

For additional information see www.deutsche-finance-international.com

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