



## KKR and Palm Capital to Acquire Prime Last-Mile Logistics Asset in Denmark

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*Investment in freehold logistics asset with strong development potential and asset management initiatives in Greater Copenhagen*

STOCKHOLM--(BUSINESS WIRE)-- KKR, a leading global investment firm, and Palm Capital, the pan-European real estate private equity specialist today announced the acquisition of a prime last-mile logistics asset in Greater Copenhagen, Denmark, from Catena, the Sweden-based leading logistics developer.

The park comprises 47,000 sqm of warehouse and office space and hosts long-term tenant [Nemlig.com](https://www.nemlig.com), the country's largest provider of direct-to-consumer online food and grocery delivery. The logistics asset is located in Greater Copenhagen and surrounded by excellent infrastructure, uniquely positioned on the city's new light rail system, which is due to be completed in 2025. In a supply-constrained industrial real estate market with strong growth potential, the asset offers significant upside with potential for further development, including additional warehouse facilities and various asset management initiatives such as energy and asset improvements together with the tenant.

**Alexander Thams, Director and Head of Nordics Real Estate for KKR**, said: *"We are delighted to announce KKR's acquisition of this prime last-mile logistics asset, building on our ambitions in Nordic real estate. Copenhagen is a highly competitive market, and it's rare to find such quality assets in urban locations. The transaction is our second this year in Denmark and follows our recent investments in Finland and Sweden. Industrial and logistic assets remain central to KKR's overall real estate strategy, particularly given the shortage of supply that has emerged due to the increasing number of industrial to residential conversions."*

**Reda Khatim, Managing Partner of Palm Capital**, said: *"We are excited to strengthen our presence in Scandinavia through this attractive off market acquisition. We are delighted to build upon our successful track record in Copenhagen including through our previous ownership of last mile assets at Copenhagen's airport. Additionally, this investment in Denmark demonstrates the increased breadth of our high conviction and thematic based investment strategies alongside major institutional partners such as KKR."*

The transaction builds on KKR's strong track record in industrial real estate across Europe and is another example of KKR's continued focus on the Nordic region, a key growth market for KKR's European Real Estate platform. KKR's recent Nordic Real Estate investments include the acquisition of a high-quality rental residential portfolio in Finland, a Purpose-Built Student Accommodation asset (PBSA) in Copenhagen, and a prime last-mile logistics property in Stockholm.

KKR is making the acquisition through its strategy focused on value-add and opportunistic real estate investments in Western Europe.

### About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at [www.kkr.com](https://www.kkr.com). For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at [www.globalatlantic.com](https://www.globalatlantic.com).

### About Palm Capital

Palm Capital is a leading pan-European real estate investment and asset manager. It is headquartered in London, with local presence in Dublin, Madrid and Munich. Palm Capital currently manages approximately €1.5 billion of commercial real estate in the UK, Ireland and Continental Europe across several high-conviction investment strategies and multiple asset classes.

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