



KKR Announces the Acquisition of a Residential Portfolio in Finland

May 25, 2023

First investment in the Nordics through KKR's European Real Estate Core Plus strategy

STOCKHOLM--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced that KKR's European real estate platform has agreed to acquire a high-quality portfolio of thirty residential properties in Finland (the "Portfolio") from Kruunuasunnot. The Portfolio comprises over 1,200 residential units with two thirds of the portfolio located in the country's three largest cities of Helsinki, Turku and Tampere.

This transaction is KKR's first in the Nordic region through its European Core Plus Real Estate strategy, which invests in high-quality, substantially stabilised assets with medium-term value growth potential. Residential is a key sub-sector of KKR's overall European real estate strategy, given its strong structural growth drivers, including population growth and urbanization to support greater demand for rental housing.

Commenting on the acquisition, Ian Williamson, Managing Director and Head of Core Plus Real Estate in Europe at KKR, said: "We're delighted to enter the Finnish residential real estate market with this acquisition. This is our first residential investment in our recently launched European Core Plus strategy and builds on our broader European track record in the residential market. We believe the Finnish residential market has compelling fundamentals, underpinned by a stable economy and strong demand for urban rental housing. The entry basis and business plan align well with our strategy."

Alexander Thams, Director and Head of Nordics Real Estate for KKR, added: "This transaction marks an important step in the growth of our Nordics real estate platform as we continue to accelerate our regional investment strategy. We are pleased to acquire a portfolio of high-quality assets with great potential that are meeting the needs of local tenants and the growing demand for rental housing."

Avant Capital Partners, a Finnish boutique real estate investor and asset manager, will manage the portfolio providing local market expertise and asset management capabilities.

Commenting on the acquisition, Jussi Thusberg, Partner and co-founder of Avant Capital Partners, said: "We're very keen to return to the Finnish residential space and to start working with KKR on this interesting transaction, which forms an excellent platform that we're intending to grow further. The share of rental housing in relation to owner-occupier has increased in the past years which, supported by urbanization, we see as a trend that will continue to grow going forward as well."

KKR has an established track record in the Nordic region, having invested over €6bn in equity since 2007 and strengthening its presence and growth ambitions in the region with the opening of a new office in Stockholm, Sweden in June 2021. Recent investments in the region include Söderberg & Partners, Sector Alarm, Wolt, Nordic Bioscience, Caruna, Avida and a residential real estate joint venture in Denmark.

Krogerus is acting as legal advisor to KKR.

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 and on Twitter @KKR_Co.

Avant Capital Partners

Avant Capital Partners is a boutique real estate investment and asset management firm focusing primarily on Finnish real estate opportunities together with its investment partners. The Helsinki-based company has a substantial track record in investment and asset management as well as complex turnaround projects and property development, and it has completed over EUR 1.3Bn in investments with blue-chip partners since its inception in 2016. The company currently manages real estate investments worth in excess of EUR 1Bn.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20230524005897/en/): <https://www.businesswire.com/news/home/20230524005897/en/>

Media Enquiries

KKR: Nordics
Fogel & Partners
Ludvig Gauffin

+46 70 222 60 30
kkf@fogelpartners.se

KKR: UK

FGS Global
Sophia Johnston
+44 20 7251 3801
KKR-LON@fgsglobal.com

Avant Capital Partners

Jussi Thusberg
Partner, co-founder
+358 400 778097
jussi.thusberg@avantcap.fi

Source: KKR