Sveafastigheter sells property portfolio with a value of SEK 3.2 billion to Partners Group

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Sveafastigheter has sold a large property portfolio out of Sveafastigheter Fund II, with a value of approximately SEK 3.2 billion. The portfolio was acquired by Partners Group, a global private markets investment manager headquarterd in Switzerland, via a secondary transaction on behalf of its clients. The handover was conducted on 31 August.

The portfolio includes 32 properties in Sweden, Finland and Estonia, incorporating retail, office, hotel and public use properties with a total lettable area of 250,000 sqm. Partners Group has mandated Sveafastigheter to continue to manage the portfolio, which includes a mix of development and fully income-producing assets.

Sveafastigheter Fund II has delivered top-quartile returns on a global basis and is ranked as the best performing fund with a Nordic focus, when comparing the IRR for funds with the same vintage in the independent data base Preqin. The Fund was launched in 2006 and closed for investments in 2009 with equity commitments of SEK 1.2 billion.

After the sale to Partners Group, Sveafastigheter Fund II holds assets with an underlying property value of SEK 230 million.

Johan Tengelin, CEO, Sveafastigheter says:

"At Sveafastigheter, we are proud to have been able to deliver top performing returns to our investors in Sveafastigheter Fund II over the life of the fund. We are also glad to have been given the trust to continue to manage and further develop the properties together with Partners Group and our local partners. Partners Group is an eminent investment manager and we look forward to our future cooperation."

Fabian Neuenschwander, Senior Vice President, Partners Group says:

"We forecast continued strong performance in Nordic real estate markets, along with Estonia, and see a lot of potential in the assets we have acquired from Sveafastigheter Fund II. We were able to buy the portfolio at an attractive price in a proprietary transaction on behalf of our clients. We also secured new debt financing for the portfolio, positioning the assets well for further value creation efforts in partnership with Sveafastigheter."

The senior financing was provided by Nordea Bank AB (publ). The advisers on the seller's side were Leimdörfer and Roschier. Advisers to the buyer were Wistrand and PwC.

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Sveafastigheter is a leading Nordic property investment manager. The company was founded in 2003 and currently manages assets in Sweden, Finland, Denmark and Estonia worth in total EUR 1 billion. The first fund, Sveafastigheter Sverige 1, was launched in 2003 and is ranked as the best performing fund in Europe according to Preqin. Sveafastigheter Fund II was launched in 2006 and is ranked as the best performing fund in the Nordics. The latest fund, Sveafastigheter Fund III, was launched in 2010 with EUR 317 million of equity commitments. Since 2014, Sveafastigheter is part of Brunswick Real Estate. Read more at www.sveafastigheter.se

Brunswick Real Estate is a group of market leading companies within corporate finance, transactions, investment management and debt financing focusing on real estate in the Nordics. Read more at www.brunswickrealestate.com

Partners Group is a global private markets investment management firm with over EUR 42 billion (USD 47 billion) in investment programs under management in private equity, private real estate, private infrastructure and private debt. The firm manages a broad range of customized portfolios for an international clientele of institutional investors. Partners Group is headquartered in Zug, Switzerland and has offices in San Francisco, Houston, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Mumbai, Singapore, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 780 people and is listed on the SIX Swiss Exchange (symbol: PGHN) with a major ownership by its partners and employees.