

MERIDIA CAPITAL LAUNCHES ITS FOURTH REAL ESTATE VEHICLE WITH 250 MILLION EUROS OF EQUITY

- **The new Fund has an investment capacity of over 500 million euros.**
- **Like its predecessor vehicles, Meridia IV focuses on commercial real estate sectors mostly in Madrid and Barcelona and seeks investments with clear value-add opportunities.**
- **The Fund has already closed two investments: an office building in Madrid's MadBit district and a 4-building office portfolio diversified between Barcelona and Madrid.**

Barcelona, 7th of November of 2019 - Meridia Capital Partners, SGEIC, S.A., ("Meridia Capital") announced today the launch of its fourth real estate value add vehicle, Meridia IV, with a target size of 250 million euros.

Meridia IV targets 10 to 15 acquisitions covering all commercial real estate asset classes, predominantly office, logistics and hospitality. In addition, and to a lesser extent, the Fund will look to open up to other more defensive and counter-cyclical areas on the alternative space. The geographic focus continues to be Spain (Madrid and Barcelona mainly), with a maximum 10% allocation to Portugal.

The new vehicle has welcomed commitments from leading global institutional investors, including insurance companies, pension funds, asset managers and investment firms, as well as prominent family offices and private investors.

The Fund has already closed two investments: (i) a c.10,000 sqm office building located in Madrid's MadBit district, a consolidated and increasingly sought after business area. The building is currently 61% occupied mostly by global IT company IBM; and (ii) a portfolio of 4 office buildings, 2 in Barcelona and 2 in Madrid, totalling over 26,000 sqm. The properties are located throughout consolidated and integrated business areas in Spain's two main markets.

Javier Faus, Chairman at Meridia Capital, said *"The launch of Meridia IV confirms our position as one of the leading alternative investment managers in Spain. Meridia IV is the 5th vehicle launched throughout the firm's history. We are very proud of our highly consistent and solid track record. Meridia IV's strategy will continue to focus on investments with a strong local proprietary angle. The vehicle represents a continuation from Meridia II (now divested and having achieved returns above underwriting) and Meridia III (fully invested and with first realisations expected soon). We will continue to work towards delivering best in class returns for our investors through a niche and specialised approach"*.

Cristina Badenes, Partner, IR & Corporate Development at Meridia, commented *"Meridia IV has followed a healthy fundraising pace. The Fund has seen a strong re-up rate from existing and long lasting limited partners while welcoming new top tier investors who have closely followed Meridia's differentiated proposition over the past years. Ahead of a final close, we keep an open dialogue with leading institutional firms from the Americas, Europe and Asia, leveraging on Meridia's strong reputation as partner of choice for global investors looking to invest in the Spanish alternatives space"*.

About Meridia Capital

- Meridia Capital Partners is a leading alternatives fund manager investing in private markets in Spain with c.1 billion euros of assets under management.
- Throughout the firm's more than 13 years of experience and various vehicles, Meridia has consistently outperformed market returns for its investor base, which includes some of the world's largest and most noteworthy institutional groups.
- Through Meridia I, II, III and now IV, Meridia boasts extensive experience in the real estate industry. In addition, Meridia Capital is also active in private equity, venture capital and in the impact investing sector.

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