

Investcorp Announces Acquisition of 6 Multifamily Properties for \$311 Million in the U.S.

Bahrain, November 28, 2018 – Investcorp, a leading manager of alternative investments, today announced that its U.S.-based Real Estate Investment team acquired six new multifamily properties, totaling 2,876 units for a combined purchase price of \$311 million. The properties are located in major submarkets of three rapidly growing metro areas: Tampa, Florida; Houston, Texas; and Salt Lake City, Utah.

Hazem Ben-Gacem, Co-Chief Executive Officer of Investcorp, said: “Investcorp continues to witness strong levels of activity in U.S. real estate investment, which is a testament of our strong commitment to this market and asset class. The high occupancy rates of these property types, together with the positive outlook for the multifamily sector makes these six properties a natural fit to our existing portfolio of residential properties. With a solid growth strategy and an experienced team in place, we look forward to continue this positive momentum.”

The properties in the portfolio are all “garden style” apartment communities. They include two properties in Tampa, Florida comprising 1,231 units; three properties in Houston, Texas comprising 1,392 units; and one property in Salt Lake City, Utah comprising 253 units.

Babak Sultani, Managing Director, Real Estate Product Specialist at Investcorp, added: “As one of the long standing and most active foreign investors in U.S. real estate, we have built the required depth and experience to identify attractive investment opportunities like this one. These six multifamily properties are strategically located in rapidly growing metropolitan areas, which gives us confidence in their long-term value.”

With the addition of these properties, Investcorp now owns approximately 13,000 multifamily units across the U.S. In the last 12 months, Investcorp has acquired more than 3,400 multifamily units across key U.S. metro markets.

Investcorp’s New York-based real estate team is an active investor in U.S. commercial and residential real estate equity and high-yield debt. Since 1996, Investcorp has acquired more than 550 properties for a total value of more than \$14 billion. Across the U.S., Investcorp targets existing logistics, multifamily and office properties located primarily in the largest 40 metropolitan areas with a focus on mid-market core and core-plus investment opportunities.

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About Investcorp

Investcorp's Real Estate group is a fully-integrated real estate acquisition and management platform, which operates in the US and Europe. The group has over \$5bn in gross real estate assets under management and operates a diversified investment approach, investing across a broad range of sectors including; office, multifamily, student housing, industrial, retail, and hotels.

Investcorp is a leading global manager of alternative investments. Led by a new vision, Investcorp has embarked on an ambitious, albeit prudent, growth strategy. The Firm continues to focus on generating value through a disciplined investment approach in four lines of business: private equity, real estate, absolute return investments and credit management.

As at June 30, 2018, the Investcorp Group had US\$22.6 billion in total AUM, including assets managed by third party managers and assets subject to a non-discretionary advisory mandate where Investcorp receives fees calculated on the basis of AUM.

Since its inception in 1982, Investcorp has made over 175 Private Equity deals in the U.S., Europe, the Middle East and North Africa region and Asia, across a range of sectors including retail and consumer products, technology, business services and industrials, and more than 600 commercial and residential real estate investments in the US and Europe, for in excess of US \$57 billion in transaction value.

Investcorp employs approximately 390 people across its offices in Bahrain, New York, London, Abu Dhabi, Riyadh, Doha, and Singapore. For further information, including our most recent periodic financial statements, which details our assets under management, please refer to:

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