

PRESS RELEASE

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Combination with Exeter Property Group completed - introducing EQT Exeter

Following the signing of a definitive agreement as announced on 26 January 2021 to combine with Exeter Property Group ("Exeter") (the "Transaction"), EQT AB ("EQT") is pleased to announce that the Transaction has been completed. All necessary closing conditions, including regulatory, anti-trust and fund investor clearances, have been achieved.

As previously announced, Ward Fitzgerald, CEO and founder of Exeter, will join EQT's Executive Committee ("ExCom") following completion of the Transaction.

The total consideration is USD 1,870 million, and as part of the Transaction, EQT has issued 33,296,240 shares to Exeter's selling shareholders, corresponding to dilution of approximately 3.4 percent. EQT will have 986,280,140 ordinary shares issued and outstanding following the completion of the Transaction.

Lennart Blecher, Head of EQT Real Assets and Deputy Managing Partner, said, "We are happy to announce that the combination of Exeter and EQT's real estate businesses is complete. Together, we will create a leader in thematic value-add real estate investments, allowing EQT to scale up its existing local execution efforts while also adding a prolific single asset deal platform. On behalf of the entire ExCom, we look forward to working together with Ward to further develop our global real estate footprint."

Ward Fitzgerald, CEO and founder of Exeter, said, "The closing marks an important milestone for the combined company and we are excited about the opportunity to develop EQT Exeter into a true global leader in real estate. Our focus remains on driving returns and we are confident that, with our shared investment approach and complementary platform in Europe, North America and Asia, we will be able to create performance for the benefit of both current and future investors and clients."

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About EQT

EQT is a purpose-driven global investment organization solely focused on active ownership strategies. With a Nordic heritage and a global mindset, EQT has a track record of almost three decades of delivering consistent and attractive returns across multiple geographies, sectors and strategies. Uniquely, EQT is the only large private markets firm in the world with investment strategies covering all phases of a business' development, from start-up to maturity. EQT has raised more than EUR 84 billion since inception and had as of December 31, 2020 more than EUR 52 billion in assets under management across 17 active funds within two business segments – Private Capital and Real Assets.



With its roots in the Wallenberg family's entrepreneurial mindset and philosophy of long-term ownership, EQT is guided by a set of strong values and a distinct corporate culture. EQT manages and advises funds and vehicles that invest across the world with the mission to future-proof companies, generate attractive returns and make a positive impact with everything EQT does.

The EQT AB Group comprises EQT AB (publ) and its direct and indirect subsidiaries, which include general partners and fund managers of EQT funds as well as entities advising EQT funds. EQT has offices in 17 countries across Europe, Asia-Pacific and North America with more than 700 employees.

*More info: www.eqtgroup.com and www.exeterpg.com
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