

## PRESS RELEASE

27 January 2022

### **EQT Exeter strengthens footprint in Asia – adds logistics real estate specialists in Japan and Korea**

EQT AB (publ) is pleased to announce that Bear Logi, a value-add logistics investment manager headquartered in Tokyo, Japan, and Seoul, Korea, will join EQT Exeter to further strengthen its footprint in Asia.

Bear Logi, founded in Tokyo, Japan in 2009, is a value-add logistics investment manager with around 25 employees focused on acquisitions, development, construction and leasing, with extensive knowledge of the Japanese and Korean logistics markets. To date, Bear Logi has invested capital based on single asset funding, and will as part of EQT Exeter create a fund-setup within logistics properties similar to EQT Exeter's existing structure in the US and Europe.

The Bear Logi team, including its co-CEOs Matthew Zann and James Muir will, together with EQT Exeter's China Logistics team, create an EQT Exeter APAC Logistics platform. The ambition is to build on existing strategies of acquiring and developing logistics properties in Tier 1 cities and logistic hubs across Japan, Korea and China.

#### **Strategic rationale**

- Bear Logi's skilled team, with deep local market knowledge and relationships, will provide EQT Exeter with direct access to the attractive logistics markets in Japan and Korea, with strong scalability potential in the broader APAC region, for example, Australia
- Bear Logi will leverage EQT Exeter's global track record and 1,200+ strong tenant relationships, as well as EQT's 2,000+ corporate relationships and broader platform, including fundraising support, sustainability and digitalization expertise, and operating platform benefits
- The combination with EQT Exeter's existing operations in China will provide larger investment opportunities, with an integrated development and investor operating platform, in APAC logistics for EQT's fund investors
- EQT Exeter and Bear Logi have a strong cultural fit and similar investment philosophies, focused on vertically integrated real estate investments and a commitment to sustainability and ESG principles

Ward Fitzgerald, Partner and Head of EQT Exeter, said, "We are thrilled to welcome Matthew, James and the rest of the Bear Logi team to the EQT Exeter family, as we continue to expand our logistics real estate platform in the APAC region. With their complementary local market knowledge and expansive industry relationships, our combination with Bear Logi is the next step in EQT Exeter's journey, strengthening our position as a multi-strategy, global real estate leader."

Matthew Zann, co-CEO of Bear Logi, said, "We are excited to join forces with Ward, EQT Exeter, and the broader EQT platform to further build out the APAC logistics platform. The partnership will create new growth opportunities in the region as we leverage our local insights and relationships and combine it with EQT Exeter's global expertise within logistics real estate."

James Muir, co-CEO of Bear Logi, added, "The partnership with EQT Exeter not only accelerates our opportunities, but also strengthens our operating platform and ability to offer a broader set of clients

access to the growing APAC logistics market.”

Bear Logi is estimated to generate approximately USD 1 million in revenues during 2021. The transaction is not deemed to have a material impact on EQT AB's financial numbers and will not add any assets under management to EQT AB at closing. Closing took place on 27 January 2022.

#### **Disclaimer**

*This press release contains forward-looking statements. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as “may,” “will,” “should,” “expects,” “intends,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” or “potential” or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events or trends and that do not relate solely to historical matters. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and contingencies, many of which are beyond EQT’s control, which may cause actual results to differ significantly from those expressed in any forward-looking statement. All forward-looking statements reflect EQT’s good faith beliefs, assumptions and expectations, but they are not guarantees of future performance. Furthermore, EQT disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes.*

#### **Contact**

EQT Press Office, [press@eqtpartners.com](mailto:press@eqtpartners.com), +46 8 506 55 334

#### **About EQT**

*EQT is a purpose-driven global investment organization 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 today has EUR 73.4 billion in assets under management across 28 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 24 countries across Europe, Asia-Pacific and the Americas and approximately 1,200 employees.*

More info: [www.eqtgroup.com](http://www.eqtgroup.com)

Follow EQT on [LinkedIn](#), [Twitter](#), [YouTube](#) and [Instagram](#)

#### **About EQT Exeter**

*EQT Exeter is a global real estate solutions provider serving corporate and consumer tenants with scope and scale. EQT Exeter is among the largest real estate investment managers in the world and is focused on acquiring, developing and managing logistics/industrial, office, life science and residential properties in Europe, the Americas and Asia. EQT Exeter was created through the combination of EQT Real Estate and Exeter Property Group.*

*The EQT Exeter Team comprises more than 300 experienced professionals operating in close to 40 regional offices around the globe. Collectively they have consummated over 830 real estate*

*investments. As part of EQT, the team has access to the full EQT Network including more than 600 industry advisors across the globe as well as EQT's industry-leading sustainability credentials and framework, and in-house digitalization skills.*

**About Bear Logi**

*Bear Logi is an industrial property firm based in Tokyo and Seoul with a track record of delivering quality real estate solutions in Japan and Korea. Bear Logi provides real estate investment advice, property due diligence and full design, project and construction management services for industrial property projects.*

*The Bear Logi team comprises 25 employees operating in Japan and South Korea. The group has consulted and co-invested to build large multi-tenant and infill properties as well as last mile distribution centers to primarily serve the needs of growing e-commerce tenants.*

*More info: [www.bearlogi.com](http://www.bearlogi.com)*