

Castlelake and Niam Credit to Deploy €1 Billion in Nordic Real Estate Financing

First milestone is the financing of over 30 prime properties in central Oslo

MINNEAPOLIS and STOCKHOLM, February 4, 2025 – Castlelake, a global alternative investment manager specializing in asset-based private credit, and Niam Credit, an alternative credit provider in Northern Europe, today announced a strategic partnership to provide financing solutions to the Nordic real estate market. The partnership will focus on whole loan lending in Sweden, Norway, Finland, and Denmark, with a target deployment of EUR 1 billion.

The partnership will meet the demand of more flexible and tailored financings from borrowers, providing significant capital support for acquisitions and refinancings across all real estate asset classes. These financing solutions serve as an alternative to traditional bank lending, which historically dominated this market but has decreased as banks face higher regulatory burdens, thus improving the availability of loans.

Inaugural deal of NOK 1,9 billion in Oslo, Norway

As a first significant milestone, Castlelake and Niam Credit are pleased to announce the successful closing of a transaction involving the financing of a portfolio of over 30 prime properties situated in central Oslo. The portfolio includes a mix of residential, commercial and medium-stay assets. Castlelake and Niam Credit provided senior secured financing facility of NOK 1,9 billion.

“The partnership with Castlelake represents Niam Credit’s first joint venture and we are thrilled to combine our local market expertise with their global reach” said Pontus Sundin, CEO of Niam Credit. “We are also excited to announce our first joint project in Oslo that demonstrates our ability to support leading sponsors with substantial capital and tailored financing structures. We believe this transaction will provide a stable foundation as the Norwegian lending market has experienced difficulties during the last years.”

“Our partnership with the Niam Credit team will provide critical financing solutions tailored specifically to the needs of the Nordic market,” said Eduardo D’Alessandro, Partner at Castlelake. “This venture reflects our relationship-oriented approach to the European real estate market and commitment to providing investors with exposure to compelling opportunities across regions.”

Castlelake has been active in asset-based opportunities across Europe since 2006, having both acquired assets and provided asset-based private credit solutions. The firm has invested more than €7.2 billion and acquired or financed more than 8,000 assets across 18 European countries since that time.

About Castlelake

Castlelake, L.P. is a global alternative investment manager focused on asset-based investments. Founded in 2005, Castlelake manages approximately \$24 billion of assets on behalf of a diversified global investor base. The Castlelake team comprises more than 220 experienced professionals, including 80 investment professionals, across seven offices in North America, Europe and Asia. For more information, please visit www.castlelake.com.

About Niam Credit

Niam Credit is the largest commercial real estate debt manager in the Nordics, managing SEK 25bn and offering a variety of financing solutions to borrowers in the real estate sector. With a focus on sustainability and social responsibility, Niam Credit is committed to delivering innovative and flexible financing options that meet the evolving needs of its clients. For more information, please visit www.niam.se.

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