

Press Release

Hamburg Commercial Bank finances residential project in Berlin for Zetland Capital Partners LLP and MBS Invest

HAMBURG - Hamburg Commercial Bank (HCOB) is providing EUR 48.5 million in financing to the joint venture of Zetland Capital Partners LLP (Zetland) - a private equity firm founded in London in 2016 - and MBS Invest (MBS) - a German investment and asset management company - for the realization of four real estate projects in Berlin.

Zetland has acquired three sites in the German capital, each of which will be developed with residential buildings. On the third site (Berlin-Wilmersdorf), a hotel will also be converted into a residential complex including commercial space. For the projects, Zetland is working with MBS, an asset and investment company specializing in real estate, as a minority shareholder. In total, the projects will create around 200 new residential units in Berlin-Wilmersdorf, Berlin-Lichtenberg and Berlin-Treptow by the end of 2024.

"Zetland Capital Partners LLP is a pan-European company with a great deal of expertise that has already proven many times that it is capable of realizing real estate projects very successfully," said Peter Axmann, Head of Real Estate Clients at Hamburg Commercial Bank. "Even though the economic environment is not entirely easy at the moment, we are convinced of these residential projects in Berlin. The demand for housing is unbroken and the city continues to grow."

"The German capital Berlin is one of the most attractive cities in Europe and therefore an excellent location to invest in real estate," said Ahmed Hamdani, Founder and Managing Partner of Zetland Capital Partners LLP. "We are pleased to have such a competent and reliable banking partner on our side in Hamburg Commercial Bank. Together with them we managed to realize the financing quickly."

"We are proud to partner with Hamburg Commercial Bank to deliver our Berlin residential projects. The residential portfolio, with its prominent and central locations within Berlin and strong ESG record envisioned, will positively contribute to the city's high-quality housing creation," said Gil Bar, Managing Partner of MBS Invest. "Our investment focus on the German real estate market remains active and we look forward to seeing our portfolio continue to grow in 2023."

Legal advice for the financing was provided on the client side by Osborne Clarke and Arendt & Medernach. Cushman & Wakefield arranged the brokerage of the financing. Hamburg Commercial Bank was advised by Norton Rose Fulbright.

Contact

Katrin Steinbacher
Head of Press Office
Phone +49 40 3333-11130
katrin.steinbacher@hcob-
bank.com

Thomas Schwitalla
Press Spokesman
Phone +49 40 3333-11425
Mobile +49 170 48 68 137
thomas.schwitalla@hcob-
bank.com

hcob-bank.com

HAMBURG COMMERCIAL BANK AG

Gerhart-Hauptmann-Platz 50, 20095 Hamburg, Phone 040 3333-0, Fax 040 3333-34001 **hcob-bank.com**

Commercial Register: Hamburg Local Court HRB 87366 **BIC:** HSHNDEHH

Tax No.: 27/143/01600 **VAT ID:** DE 813 725 193

Chairman of the Supervisory Board: Juan Rodríguez Inciarte

Management Board: Ian Banwell (Chairman), Ulrik Lackschewitz (Deputy Chairman), Christopher Brody, Marc Ziegner

About Zetland Capital Partners LLP:

Zetland Capital Partners LLP ("Zetland") is a London-based private equity firm that was founded in 2016 by Ahmed Hamdani. The firm invests in mid-market special situations across Europe. Zetland leverages decades of investing experience, a unique skillset and flexible capital solutions to bring about better outcomes for businesses, asset owners and the wider community. Zetland partners with management teams and operating partners, focusing primarily on supporting businesses through dislocations and driving value creation. Zetland manages over €1bn of long-term committed capital for pension plans, endowments, foundations, and family offices. www.zetlandcapital.com

About MBS Invest:

The company was founded by Gil Bar, Kubilay Mermertas and Ulrich Schmidt. The company provides investment and project development management solutions, services and client-focused performance to clients throughout Europe. MBS Invest has offices in Berlin, Frankfurt and Düsseldorf. mbsinvest.de

About Hamburg Commercial Bank:

Hamburg Commercial Bank AG (HCOB) is a private commercial bank headquartered in Hamburg, Germany. HCOB offers its clients a high level of structuring expertise in real estate financing and has a strong market position in international shipping. The bank is one of the pioneers in pan-European project financing of renewable energies and digital infrastructure. HCOB offers individual solutions for international corporate clients as well as a focused corporate customer business in Germany. Reliable and timely payment products as well as other trade finance solutions also support the need of the bank's customers. HCOB is aligning its activities with established ESG criteria. For more information, please visit www.hcob-bank.de