Warsaw, 10 August 2023

Press Release

**7R and Nrep enter into a strategic partnership**

**7R, a leading developer of high-quality warehouses and industrial facilities, enters into a strategic partnership, where Nrep acquires a majority stake in the company. The share capital increase will allow 7R and Nrep to continue its growth in Poland and focus on developing projects complying with ESG policies.**

Nrep is a renowned ESG-focused real estate investor with extensive experience gained in the Nordic countries, with €19 billion of assets under management. It manages eight million sqm of real estate projects across eight countries and have successfully invested in logistics facilities since inception through its dedicated logistics branch, Logicenters. In turn, 7R is an experienced Polish warehouse and industrial facility developer that has so far completed projects with a total area of over 1.8 million sqm. In 2022, 7R closed more than a dozen transactions totalling over EUR 430m, reaching nearly 20% share of the warehouse and industrial facility investment market in Poland.

The partnership means that Nrep (through Nordic Strategies Fund V) will become a majority shareholder in 7R, investing approximately EUR 200 million of new equity into the company, allowing 7R to continue to grow with a focus on Poland, with additional possibilities in Czechia. 7R will focus on sustainable development by constructing technologically advanced warehouses that meet the highest sustainability standards.

*“Obtaining Nrep as a strategic shareholder is an extremely important step in 7R's development. This new capital investment in 7R will allow the business to continue its sustainable growth, develop in new markets and focus on long-term tenant relationships, all of which is beneficial to all our business lines. Becoming a long-term owner of some assets will differentiate and strengthen the long-term relations with our tenants. This key differentiation between what 7R can now offer to the tenants versus what some other market players offer will benefit our tenants and allow us to continue to be a market leader in sustainability, as we view our investments from a long-term owner perspective,”* states **Tomasz Lubowiecki, Founder and Chairman of the Board at 7R**.

Nrep's capital investment in 7R means the company is one of the most capitalised logistics and industrial facility real estate developers in Poland. 7R will continue to develop for third party capital in joint ventures, as well as develop its own real estate holdings by retaining some assets on 7R’s balance sheet.

Nrep is recognised as a sustainability frontrunner and invested in 7R with capital from NSF V, which, having raised EUR 3.65 billion of equity, is the largest Europe focused value-add real estate fund to date.

**Rune Kock, CEO, Nrep, adds:** *“7R is a business with good fundamentals, a strong standing in the market and priorities which align with Nrep’s sustainability efforts and values. This acquisition provides a unique opportunity to apply our decarbonization focus on a large portfolio and scale our efforts to bring down CO2-emissions, as well as gain access to a significant pipeline in a market which has seen continued tenant demand but reduced supply. We look forward to working with the 7R team to capitalise on the opportunity.”*

*“We are delighted to have Nrep as a new major shareholder in 7R,”* continues **Chris Zeuner, CIO and Board Member of 7R**. *“Concluding one of the largest real estate M&A transactions in the logistics sector in Europe this year is testament to the business strategy 7R embarked upon over the last 24 months, and will allow 7R to diversify its operations, capabilities and client relations into new markets, and increase stakeholder value.”*

*“Taking a majority stake in 7R cements Nrep’s commitment to the Polish logistics market, and marks one of our largest and most strategic transactions. At the same time, our new partnership with 7R enables our Logicenters branch to provide a full product offer in Poland to our existing, Nordic clients. Combining successful track record and experience of 7R with Nrep’s institutional approach to drive real change in the industry for both people and planet, I am confident that our teams will create great value for all stakeholders,” states* ***Petri Valkama,*** ***Partner & Head of Strategic Transactions at Nrep****.*

Cushman & Wakefield, KKW, Rymarz Zdort Maruta and Crido represented 7R in the transaction, while Nrep was advised by Linklaters, PwC, EY, JLL, and Savills.

**About 7R**

7R is a dynamically growing developer headquartered in Poland, operating in the commercial real estate market providing A-class warehouses for rent. The company caters to various businesses by offering warehouse and industrial facilities including built-to-suit (BTS) projects. Its portfolio includes large-scale logistics parks as well as small business units (SBU’s) and urban warehouses known as 7R City Flex. To date, 7R has successfully completed investments totalling 1.8 million sqm and currently has approximately 2.3 million sqm GLA in the pipeline, in Poland and Czechia. Demonstrating its commitment to sustainability, 7R actively engages in ESG activities, interacting responsibly with the environment, local communities, and corporate governance. For more information, please visit [www.7rsa.pl](http://www.7rsa.pl)

**About Nrep**

Nrep is a real estate investor committed to driving real change in the industry to benefit people and planet. Taking a holistic, long-term approach when investing across real estate segments, primarily residential, logistics, care homes and offices, Nrep is recognized for its ability to reimagining the built environment, including several large-scale neighborhood developments. The company manages 8 million square meters of real estate projects across Denmark, Finland, Sweden, Norway, Poland, and Germany, and has more than 400 employees across Europe working towards decarbonizing its real estate portfolio by 2028. Nrep is part of Urban Partners.
For more information, visit [www.nrep.com](http://www.nrep.com)

**Media contact:**

Radosław Górecki

Communications Director, 7R

M: +48 880 498 958
E: radoslaw.gorecki@7rsa.pl