

2022-09-06

Pictet and Brunswick divest mixed-use property in Stockholm

Pictet Alternative Advisors (“Pictet”) and Brunswick Real Estate (“Brunswick”) have divested Vanda 3, a 63,000 sqm mixed-use property in Akalla, Stockholm to Barings, one of the world’s largest diversified real estate investment managers, which has acquired the asset on behalf of a pan-European core property strategy. Brunswick will continue to manage the property on behalf of Barings.

Vanda 3 is a 63,000 sqm high-quality and flexible mixed-use property in Akalla, Stockholm, which includes data centre, printing, warehouse and office premises. The property is well positioned in the northern suburbs of Stockholm and offers several development opportunities with its strategic location from both a logistics and infrastructure perspective, and the area is one of Stockholm’s most prioritised for data centres. Since the acquisition in December 2020, Pictet and Brunswick have increased the net operating income of the property by almost 20% and initiated two major sustainability projects which will reduce energy consumption by approximately 60%.

David Hävermark, Partner at Brunswick, said: “We are very pleased with the partnership with Pictet and our achievements during a fairly short period of time, not least on the energy side where the environmental footprint of the property will be reduced significantly. There is still a lot of value to be created and we now look forward to continue developing the property together with Barings.”

Partha Sarathy, Head of Asset Management at Pictet, said: “We are pleased with the sale of this outstanding property to Barings. Following a successful repositioning and a secured income profile with excellent ESG credentials, this unique asset offers great potential for a long-term capital investor.”

Andreas Norberg, Managing Director and Head of Nordics Real Estate at Barings, said: “Vanda 3 is well positioned as an income-producing asset, boasting significant potential for both last-mile logistics and as a data centre. With excellent transport links, a strong and diverse mix of tenants and uses, and good sustainability credentials, Vanda 3 is a strong addition to our Nordics portfolio as part of our European core strategy. Our ambition is to further strengthen its dominant market position and we are happy that we have been able to retain Brunswick as our manager for the asset.”

Gunther Deutsch, Managing Director and Head of European Real Estate Transactions at Barings, said: “An impressive core plus asset already, we plan to further improve on Vanda 3’s mix of uses and its ESG credentials. Barings is in a strong position to make the most of opportunities across Europe thanks to our on-the-ground expertise, global insights, and substantial liquidity. We will be uncompromising in the assets we acquire, with a particular focus on properties in prime locations that are priced accurately amid the economic context, and we are particularly keen to explore joint ventures and individual opportunities in logistics, residential and offices in markets such as the Nordics, the UK, France, Germany, Italy, Spain and the Netherlands.”

For more information:

David Hävermark, Partner Brunswick Real Estate

t: +46 70 388 75 16

e: david.havermark@brunswickrealestate.com

About Brunswick Real Estate

Brunswick is one of the Nordic region's leading real estate investors, offering investment management services across investment and debt. Brunswick builds independent, sustainable investment platforms, focused on targeted investment strategies, working closely with Nordic and international investors as well as local partners. The team comprises about 60 people in Stockholm, Helsinki, and Copenhagen. For more information, please visit: www.brunswickrealestate.com

About The Pictet Group

The Pictet Group is a partnership of eight owner-managers, with principles of succession and transmission of ownership that have remained unchanged since foundation in 1805. It offers only wealth management, asset management, alternative investment solutions and related asset services. The Group does not engage in investment banking, nor does it extend commercial loans. With CHF 668 (USD 726, EUR 653, GBP 551) billion in assets under management or custody at 31 March 2022, Pictet is today one of the leading Europe-based independent wealth and asset managers for private clients and institutional investors.

Headquartered in Geneva, Switzerland, and founded there, Pictet today employs over 5,000 people. It has 30 offices worldwide, in Amsterdam, Barcelona, Basel, Brussels, Dubai, Frankfurt, Geneva, Hong Kong, Lausanne, London, Luxembourg, Madrid, Milan, Monaco, Montreal, Munich, Nassau, New York, Osaka, Paris, Rome, Shanghai, Singapore, Stuttgart, Taipei, Tel Aviv, Tokyo, Turin, Verona and Zurich.

About Pictet Alternative Advisors

Pictet Alternative Advisors (PAA) is a separate business line within the Pictet Group responsible for both direct and indirect investments in hedge funds, private equity and real estate for both private and institutional clients. PAA employs close to 100 alternative investment specialists and manages USD 36.2 billion, with USD 7.7 billion in hedge funds, USD 23.8 billion in private equity and USD 4.7 billion in real estate (as at end of March 2022).

About Barings

Barings is a \$349+ billion* global investment manager sourcing differentiated opportunities and building long-term portfolios across public and private fixed income, real estate, and specialist equity markets. With investment professionals based in North America, Europe and Asia Pacific, the firm, a subsidiary of MassMutual, aims to serve its clients, communities and employees, and is committed to sustainable practices and responsible investment.

*As of June 30, 2022