



“Tradeka Ltd sells its properties to European Property Investors LP”

As a part of its new real estate strategy Tradeka Ltd sells roughly 270 properties to European Property Investors LP (“EPI”), a fund managed by Curzon/IXIS AEW Europe. Tradeka leases the assets back with mainly long-term triple-net leases. The portfolio consists of hypermarkets, supermarkets and neighbourhood stores and it contains a major part of Tradeka’s property holdings. The transaction has no effect on Tradeka’s sub-tenants’ or partners’ positions and the store activities will continue normally. Genesta Property Nordic will be acting as the Curzon/IXIS AEW Europe local operating partner.

Curzon/IXIS AEW Europe is a leading European real estate investment manager focused among others on corporate sale and leaseback transactions. EPI recently purchased 53 locations of the Praktiker “DIY” chain from the major German retailer, METRO Group.

According to Mr. Markku Uitto, the CEO of Tradeka, the transaction supports Tradeka’s strategy to concentrate on core business and to increase Tradeka’s capital use efficiency. The capital released from the property holdings will be used to develop Tradeka’s capital structure and to make Tradeka’s growth strategy possible.

- Mr. Markku Uitto comments: “Forming networks with best possible partners is one of the foundations of Tradeka’s operations. Curzon/IXIS is an excellent partner with whom we will have a unique chance to create long-term and stable partnership, which will in the long run benefit both parties.”

- Mr. Ric Lewis, Chief Executive of Curzon /IXIS AEW Europe “This sale and leaseback of a diversified retail portfolio allows us to continue to defensively build our exposure in the Nordic region for our investors. We believe that this transaction will generate an attractive risk adjusted return for EPI clients.”

- Mr. Rob Reiskin, Head of Investments for Curzon/IXIS AEW Europe added, “Importantly, the properties are leased on a long-term basis and benefit from a true triple-net lease contract providing a predictable series of cash flows. Additionally, there are synergies between this portfolio and others we own outside the Nordic region which may prove interesting over time.”

- Mr. Tor Tveitane, Director of Investments commented: “Our ability to complete the transaction in within a very short time period says a lot about Tradeka and Curzon/IXIS AEW Europe. We believe this will continue to show the market that we are focused, efficient buyers of pan-European portfolios.”

Tradeka Ltd. is Finland’s third largest daily consumer goods retailer and market leader in the neighbourhood store category. With its multiple chain store structure, Tradeka is a centrally organised retailing company which owns all of its retail outlets and manages them centrally. Tradeka’s business



is divided into the following three nationwide store brands: Siwa, Valintatalo and Euromarket. Tradeka has currently approx. 730 stores across Finland. In addition, Tradeka has three stores in St. Petersburg.

Tradeka's budgeted net turnover for the year 2006 is approx. € 1.4 billion. Tradeka's loyalty customer program (YkkösBonus) is based on an extensive network of partners. The scheme involves currently 21 partners and bonus points can be gathered in over 2.300 places of purchase.

Curzon/IXIS AEW Europe is wholly-owned by Group Caisse d'Epargne, one of Europe's largest diversified financial services institutions. With a staff of over 200 professionals operating from 10 offices across Europe in Paris, London, Barcelona, Milan, Düsseldorf, Stockholm, Luxembourg, Prague, Budapest and Warsaw, Curzon/IXIS AEW Europe is one of the pre-eminent European real estate investment managers with over €13 billion in gross assets under management, and a broad, well-established network of relationships with property investors, owners, developers and lenders throughout Europe. Together with its U.S. sister company, AEW Capital Management, the Curzon/IXIS AEW group manages nearly €27 billion in property assets worldwide.

Genesta Property Nordic is real estate investment management group dedicated to the Nordic Region. Acting for a limited number of institutional investors, Genesta Property Nordic provides co-investment capital and asset management for real estate investments in the region. Currently, Genesta's managed portfolio assets in Sweden and Finland with a total investment value of approximately EUR 600 million.

More information:

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