

Storebrand Expands its Multi-Boutique Offering

Stockholm (HedgeNordic) – Storebrand Asset Management has agreed to acquire Danish real estate asset manager Capital Investment as part of its growth strategy within the alternative investment asset class. Copenhagen-based Capital Investment, which manages close to DKK 20 billion in assets, will become part of Storebrand Asset Management's multi-boutique offering and will continue to operate as a separate unit focused on real estate.

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"This acquisition accelerates Storebrand Asset Management's growth strategy within Nordic alternative assets and will strengthen our position as the gateway to the Nordics," comments Jan Erik Saugestad (*pictured*), the CEO of Storebrand Asset Management. "Our growth is a sign of confidence from our clients, and we are well positioned on ESG and alternatives, the strongest trends in asset management." According to Saugestad, "Capital Investment will strengthen our investment offering in alternative investments – particularly within real estate. They have well established Danish and international client relationships, and we see mutual benefits for both clients and Storebrand through this acquisition."

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The acquisition of Capital Investment is part of Storebrand's strategy of making bolt-on acquisitions that complement its existing business. Storebrand is already a large player in the Nordic real estate industry, with about NOK 50 billion of its NOK 1 trillion in assets under management focused on real estate. Storebrand's acquisition of Capital Investment will add investment capabilities and a complementary network for deal sourcing to accelerate the multi-boutique manager's expansion in Denmark and internationally.

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"We are very happy to welcome Capital Investment as part of Storebrand Asset Management. Our combined resources and knowledge represent a great opportunity to further strengthen our Nordic offering," says Saugestad. "This enables us to quickly respond to investors' pan-Nordic need for real estate investments, with feet on the ground in three important markets," adds Truls Nergaard, Head of Real Estate in Storebrand Asset Management. "The acquisition creates exciting business opportunities in all segments, based on in-depth knowledge of clients in a market often seen as one region."

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Jesper Damborg, CEO Capital Investment

“We are thrilled to join forces with Storebrand Asset Management, a transaction which will combine two strong local market leaders into one pan-Nordic platform for best-in-class real estate asset management services,” comments Capital Investment’s CEO, Jesper Damborg. “With Storebrand Asset Management, we are able to continue the differentiated and hands-on work with our properties and customers, while expanding our service palette to bring new and exciting concepts to the table.”