



KKR Becomes a Shareholder in Mirastar to Grow European Logistics Platform

April 23, 2020

LONDON--(BUSINESS WIRE)--Apr. 23, 2020-- KKR, a leading global investment firm, and Mirastar, a specialist developer, investor and manager of industrial and logistics (I&L) assets in Europe, announced that KKR has acquired a strategic stake in Mirastar from M7 Real Estate.

The transaction will further expand KKR's presence in European I&L real estate. To date, KKR and Mirastar have acquired a 49,000 sqm forward funding project in the Netherlands and aim to continue assembling a high-quality portfolio of assets and development projects in gateway cities across Western Europe. Mirastar will be the primary platform for I&L real estate transactions in Europe.

KKR has a significant recent track record in the I&L real estate market across Europe, having acquired c.800,000 sqm of I&L space over the last 24 months across France, the Netherlands, Italy, Spain, and Ireland. The investment in Mirastar was made through a European real estate fund managed by KKR.

Mirastar was co-founded in 2019 by Ekaterina Avdonina, Chief Executive Officer, and Anthony Butler, Chief Investment Officer, with initial platform backing from M7 Real Estate. The team currently comprises 15 senior real estate professionals and has offices in London, Madrid and Rotterdam.

Guillaume Cassou, Partner and Head of European Real Estate at KKR, commented: "Logistics real estate continues to be an attractive market for KKR, despite the challenges of the current market environment, with strong investment fundamentals and future growth drivers. We look forward to building on our existing relationship with Mirastar to leverage these trends, investing in the continued supply of high-quality assets to meet the growing tenant demand evident across Europe and further building KKR's footprint in European logistics."

Ekaterina Avdonina, CEO of Mirastar, commented: "Against the difficult market backdrop prompted by the outbreak of Covid-19, our conviction in the underlying, long-term structural forces behind the growth of logistics real estate remains. Since launching last year, we have demonstrated our ability to execute our strategy and, by extending our strong working relationship with KKR, we look forward to building on that further. We have identified an attractive pipeline and are well placed to act on opportunities in the market."

Anthony Butler, CIO of Mirastar, commented: "We are grateful to M7 Real Estate for the initial backing and now that our platform is more established we will continue to expand across more geographies with the support of KKR, as both shareholder and primary investor. Due to our combined development and investment expertise along with backing of a world class investor the future looks very exciting as the logistics sector continues to strengthen at a faster pace."

Richard Croft, Executive Chairman of M7 Real Estate, commented: "Backing new ventures has always been a passion of M7's and having supported Ekaterina and Anthony with the launch of their business, it is pleasing to see them move into the next phase of growth with KKR. We wish them well on their future journey."

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Note to Editors:

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate and credit, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. Inc. (NYSE:KKR), please visit KKR's website at www.kkr.com and on Twitter [@KKR_Co](https://twitter.com/KKR_Co).

About Mirastar

Mirastar is a specialist pan-European developer, investor and manager of big box logistics co-founded in 2019 by Ekaterina Avdonina, Chief Executive Officer, and Anthony Butler, Chief Investment Officer with initial platform backing from M7 Real Estate. Mirastar has a high-quality portfolio of assets/development projects across the Netherlands with an exit GDV in excess of €100 million and is currently expanding into the UK and Spain. Mirastar comprises a team of 15 senior real estate professionals with over 210 years of total experience and has offices in London, Madrid and Rotterdam.

For additional information please visit Mirastar's website at www.mirastar.eu

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