

## Press Release

**Capital Bay and Daiwa House Modular Europe, part of Daiwa House Group, establish a strategic partnership with the aim of constructing a joint gigafactory in the field of modular building for the European market.**

**Berlin, 19 October 2021** – Capital Bay Group, a fully integrated international asset, investment, and fund manager and cross-sector real estate developer, and Daiwa House Modular Europe are establishing an extensive and strategic partnership for modular building.

George Salden (CEO) and Rolf Schneider (COO) of Capital Bay Group now agreed the strategic partnership with Harry van Zandwijk (CEO) and Richard Brinkman (CFO) of Daiwa House Modular Europe. Daiwa House Modular Europe was established in 2021 following the acquisition of Jan Snel by the Daiwa House Group in the same year. Daiwa House Group is one of the global market leaders in industrialized building with net annual sales of approximately EUR 32 billion, some 49,000 employees, and over 1.9 million completed residential and commercial units.

The aim of the collaboration is to develop an integrated platform for the industrialized production and the sale of prefabricated building modules and microapartments. The target groups for the use and operation of these buildings are the operator brands of Capital Bay's sister company 360 Operator GmbH, which includes providers from the micro living and senior living sectors, as well as other European third-party clients.

**George Salden, CEO of Capital Bay Group**, has this to say about the collaboration: "We are proud to be the only AIFM in Germany with this type of strategic partnership and the aim of establishing a joint gigafactory as part of a joint venture. Modular, industrialized, and ultimately digitalized building is the construction method of the future. By using fully prefabricated building modules, which only need to be put together on the building site, we can save 30-50% of construction time, and significantly reduce costs. And above all, this construction concept is fully ESG-compliant."

The first project is set to be implemented as early as 2022. It will involve the construction of several units in the student, young professional, and senior living segments for operator brands from 360 Operator GmbH's portfolio. In this process, the ideal conditions for production and sales of further projects will be determined.

Further on in the collaboration, there are plans to develop a joint gigafactory and sales organizations located in Germany. The acquisition of suitable construction land for the gigafactory is planned for 2022, so that production and distribution can begin in 2024. Until then, the building modules will be produced at existing facilities operated by Daiwa House Modular Europe.

**Harry van Zandwijk, CEO of Daiwa House Modular Europe:** "We aim to minimize the environmental impact of the construction work. Thanks to our circular approach to construction, the individual modules can be easily dismantled at the end of the utilization phase and reused for new construction projects. In addition to saving time, this method also halves the amount of CO2 emissions."

**Rolf Schneider, COO of Capital Bay Group and CEO of 360 Operator GmbH:** "It's fantastic to work together with one of the most established and most innovative companies in Europe in the field of modular building. Through this partnership we are responding to the increase in demand for efficient and affordable housing solutions from both 360 Operator GmbH and on the European housing market as a whole. This enables us to optimally respond to the instructions of our clients and partners with future-oriented construction and housing solutions."

**Note on image rights:**

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### **About Capital Bay Group**

The Capital Bay Group is an owner-managed, independent investment, asset, property and facility manager for real estate of all types of use, integrated at all stages of the value chain. Overall, the Capital Bay Group is responsible for real estate assets of 7 billion euros with a focus on Germany and neighbouring European countries. Within the Capital Bay Group, the German Capital Bay GmbH takes over the transaction management, development and administration of real estate. The range of services includes the realisation of building rights, the planning and development of new construction projects, the refurbishment and revitalization of existing properties as well as the construction management with its own expert teams and external partners. Capital Bay Fund Management Sarl, a fully regulated, independent Alternative Investment Fund Manager (AIFM) based in Luxembourg, serves national and international, institutional and semi-professional investors in all areas of indirect real estate investments. Capital Bay Group thus offers institutional and semi-professional investors the entire range of direct and indirect regulated and non-regulated real estate investments. In addition, with its exclusive cooperation partner, 360 Operator GmbH, the Capital Bay Group has access to a platform for the operational management of operator properties. The portfolio of the internationally operating 360 Operator GmbH comprises over 70 properties in operation with more than 10,000 units.

<https://capitalbay.de/>

### **About Daiwa House Modular Europe**

Daiwa House Modular Europe: an organization with Dutch and Japanese roots. Daiwa House Modular Europe combines the specialist expertise of Jan Snel and Daiwa House Group. With over 60 years' experience in the Benelux regions and 50 years in the international arena, we make the difference with modular and circular building. Daiwa House Group is the largest industrialized construction company in the world, and Daiwa House Modular Europe is one of the largest players in the area of modular and sustainable building solutions in Europe. Together, we can offer a broad range of housing solutions to meet people's different housing needs and wishes – for our clients as well as for the future residents. As an organization with Dutch and Japanese roots, the relationship between people and society is front and center in everything we do. The same is true for the way we build – paying attention to the environment and nature.

[www.daiwahousemodular.eu](http://www.daiwahousemodular.eu)