

Press Release

Gulf Islamic Investments and Capital Bay announce Joint Venture to set up a EUR 500 million Senior Living Real Estate Investment Platform in Europe

- **Capital Bay and Gulf Islamic Investments signed a Joint Venture Agreement to develop a senior living real estate investments platform**
- **The platform's debut offering, valued at EUR 500 million, will launch in September with a first deployment intended for Q4 2021**
- **The platform marks Gulf Islamic Investments first Europe-focused for investments in income producing real estate**
- **The investments platform will deploy core plus and value add strategies around senior living projects with secured and superior risk return parameters located in Germany, with potential to expand across continental Europe**

BERLIN, GERMANY – 30th August 2021 – The Capital Bay Group (CB), a fully integrated international investment and asset manager based in Germany, and Gulf Islamic Investments (GII), a leading global financial management firm based in the United Arab Emirates, today announced a joint venture to setup a platform for investments in European senior living real estate opportunities with a core plus and value add focus. The Luxembourg-regulated platform will launch in September this year with an initial EUR 500 million offering focused on real estate investments, predominantly in income producing and growth properties located in Germany and potentially in other Continental European markets.

Mohammed Alhassan, Founding Partner and Co-CEO of GII, commented: “This joint venture is an example of excellent cross-border synergies where GII’s significant capabilities join forces with the knowledge and experience of Capital Bay. The development of attractive investment opportunities in the European senior living real estate market, enables our MENA-based investors to participate in this highly desirable asset class which would otherwise be difficult to access from the region. We are excited to partner with Capital Bay and look forward to our world-class teams working together.”



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Pankaj Gupta, Founding Partner and Co-CEO of GII added: “As we pursue our global growth plans, we are pleased to join hands with Capital Bay Group, a proven and trusted strategic partner who shares our overall investment ethos and long-term vision for the senior living real estate asset class. Capital Bay is at the forefront of healthcare real estate in Europe, allowing us to efficiently expand and diversify our portfolio offerings through this excellent uncorrelated investment opportunity ensuring both income and growth. We look forward to significantly growing this platform together for the long-term.”

Rolf Engel, Group CFO of Capital Bay Group and CEO of Capital Bay Fund Management, Luxembourg, said: “A growing senior population in Germany and Western Europe will lead to an increased demand for all forms of Senior Living, Assisted Living, health care and specialized clinics for elderly people in the future. The German healthcare market, with its extensive fragmentation of more than 2,000 operators, predominantly managed by private investors running two to three nursing homes on decentralized sites, represents a particular barrier to entry. With our platform and network, we are delighted to offer GII, a successful and experienced global investor, the opportunity to enter and participate in this fast-growing market segment, and create the urgently needed supply for this asset.”

George Salden, CEO of Capital Bay Group, added: “Our tailor-made platform allows us to act locally for our society and community by joining hands with established international capital. We are very pleased to have GII as our partner given their global and robust investment portfolio and truly believe that this offering will deliver superior risk adjusted returns to investors around the globe. The platform’s strategy is to focus predominantly on manage-to-core and upgrade-to-core investments.”

The platform’s debut offering is slated for a first closing in Q4 2021, funded by both debt and equity. CB, with assets under management (AUM) of over \$7 billion and GII, with an AUM of over \$2 billion, will be jointly responsible for all aspects of the platform--including the investment strategy, portfolio, and asset management--in order to deliver superior returns.

Capital Bay was advised by READ Advisors to expand their client base in the MENA region, resulting in the successful partnership with GII.



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For high-resolution images of the joint venture agreement signing ceremony, company leadership and logos, please see: <https://bit.ly/3kyUNOO>

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About Capital Bay Group

Capital Bay Group is an owner-managed, independent investment, asset, property, and facility manager integrated at all stages of the value chain for real estate of all types and with an extensive range of funds. Its operations include securing planning permission, developing new real estate projects, refurbishing existing properties, and construction management with its own expert teams and partners. In its exclusive cooperation partner, 360 Operator GmbH, Capital Bay Group has its own macro platform for managing operator-run properties. Capital Bay has assets under management of EUR 6.6 billion in total, focusing on Germany and neighboring countries in Europe. Capital Bay offers institutional and semi-professional investors a full range of regulated and non-regulated direct and indirect investment opportunities.

<https://capitalbay.de/>

About Gulf Islamic Investments

Gulf Islamic Investments LLC (GII) is one of the world's leading Shari'ah-compliant financial services firms. With more than \$2 billion of assets under management, GII seeks to create superior returns and long-term value on behalf of its investors, shareholders, portfolio companies and the communities in which it invests. Under the leadership of a committed group of prominent shareholders and investors, GII deploys private capital across a diverse set of business segments including real estate, private equity, venture capital. GII's client network includes UHNWIs, family offices, banks, institutions, and sovereign wealth funds in the GCC and Asia. GII is based in the United Arab Emirates and is regulated by the Securities and Commodities Authority (SCA).

<https://gii.ae/>