

## Media Release

# IREIT brings on board new talent to drive its long term growth plans

- Mr Louis d'Estienne d'Orves relinquishes CEO position and takes on directorship to enable the Manager to continue leveraging on his experience and knowledge of IREIT
- Mr Peter Viens assumes CEO role and continues to be based in Paris, France, to remain close to the investment properties and local real estate markets
- Mr Emilio Velasco appointed CIO to assist the CEO in overseeing the investment and asset management functions for IREIT

## SINGAPORE | 5 NOVEMBER 2024

---

For immediate release

IREIT Global (“**IREIT**”), a Europe-focused real estate investment trust managed by IREIT Global Group Pte. Ltd. (the “**Manager**”), is pleased to welcome new strategic stewardship to its Board of Directors (the “**Board**”) and senior management team today.

Mr Louis d'Estienne d'Orves has relinquished his role as the Chief Executive Officer (“**CEO**”) of the Manager and has been appointed a Non-Executive Director on the Board with immediate effect to enable the Manager to continue leveraging on his experience and knowledge of IREIT. As Mr d'Estienne d'Orves will be relocating to Singapore to head the Asia Pacific operations at Tikehau Capital, he will be even closer to the local investment community, while still ensuring continuity in the strategic directions of IREIT.

Mr Peter Viens has been appointed as the new CEO of the Manager. Mr Viens was most recently a fund manager at Sofidy, a European real estate asset manager which is part of the Tikehau Capital group, and has more than 20 years of experience in the real estate sector, including extensive experience in real estate management. He has worked at Sofidy for more than seven years managing real estate investments with over €500 million of value. Prior to that, he held other senior roles in corporate real estate departments (including as department head) for major institutions, including multi-national companies and a global financial institution.

## Media Release

Mr Emilio Velasco has been appointed as Chief Investment Officer (“**CIO**”) to assist the CEO in overseeing the investment and asset management functions for IREIT. Mr Velasco was recently promoted to co-Head of Real Estate Acquisition of Tikehau Investment Management, while keeping his existing role as Head of Real Assets Iberia. He has over 15 years of experience in investment banking and real estate and was responsible for establishing Tikehau Capital’s real estate strategy in the Spanish and Portuguese markets, including developing strategic plans and leading the investment and real estate asset management teams.

Mr Mark Andrew Yeo Kah Chong, Board Chairman of the Manager, said, “On behalf of our Board members, we thank Louis for his dedication and invaluable contributions to IREIT as CEO and we look forward to his continued support as Board Director. We also welcome Peter and Emilio to the senior management team. We are positive that they will contribute to achieve the long term growth plans of IREIT.

Mr Viens said, “It is an exciting opportunity to be able to steer IREIT and forge ahead with our long-term growth plans. Still based in Paris, France, I remain close to the investment properties and local markets so that IREIT can continue to stay nimble and capitalise on the extensive network and expertise of our joint sponsors, Tikehau Capital and City Developments Limited. Our immediate goal is to improve the occupancy rate of IREIT’s assets and ensure smooth execution of Berlin Campus repositioning.”



**IREIT Global Group Pte. Ltd.**

(as Manager of IREIT Global)

1 Wallich Street  
#15-03 Guoco Tower  
Singapore 078881  
Main (65) 6718 0590  
[www.ireitglobal.com](http://www.ireitglobal.com)

## Media Release

### ABOUT IREIT GLOBAL

---

[www.ireitglobal.com](http://www.ireitglobal.com) | SGX Main Board Listing

IREIT Global (SGX-UD1U) which was listed on 13 August 2014, is the first Singapore-listed real estate investment trust with the investment strategy of principally investing, directly or indirectly, in a portfolio of income-producing real estate in Europe which is used primarily for office, retail and industrial (including logistics) purposes, as well as real estate-related assets.

IREIT Global's current portfolio comprises five freehold office properties in Germany, four freehold office properties in Spain and 44 retail properties in France.

IREIT Global is managed by IREIT Global Group Pte. Ltd. (the "**Manager**"), which is jointly owned by Tikehau Capital and City Developments Limited ("**CDL**"). Tikehau Capital is global alternative asset management group listed in France, while CDL is a leading global real estate company listed in Singapore.



Visit our website:  
<https://www.ireitglobal.com>



Follow our LinkedIn:  
<https://www.linkedin.com/company/ireitglobal>

### ABOUT TIKEHAU CAPITAL

---

[www.tikehaucapital.com](http://www.tikehaucapital.com) | Paris Euronext, Compartment A Listing

Tikehau Capital is a global alternative asset management group with €47.1 billion of assets under management as at 30 September 2024. Tikehau Capital has developed a wide range of expertise across four asset classes (private debt, real assets, private equity and capital markets strategies) as well as multi-asset and special opportunities strategies. Tikehau Capital is a founder-led team with a differentiated business model, a strong balance sheet, proprietary global deal flow and a track record of backing high quality companies and executives.

---

Joint Sponsors of IREIT Global:



**CITY  
DEVELOPMENTS  
LIMITED**

**TK** TIKEHAU  
CAPITAL

## Media Release

Deeply rooted in the real economy, Tikehau Capital provides bespoke and innovative alternative financing solutions to companies it invests in and seeks to create long-term value for its investors, while generating positive impacts on society. Leveraging its strong equity base (€3.1 billion of shareholders' equity as at 30 September 2024), the firm invests its own capital alongside its investor-clients within each of its strategies.

Controlled by its managers alongside leading institutional partners, Tikehau Capital is guided by a strong entrepreneurial spirit and DNA, shared by its 767 employees across its 17 offices in Europe, the Middle East, Asia and North America. Tikehau Capital is listed in compartment A of the regulated Euronext Paris market (ISIN code: FR0013230612; Ticker: TKO.FP).

### **ABOUT CITY DEVELOPMENTS LIMITED**

---

[www.cdl.com.sg](http://www.cdl.com.sg) | SGX Main Board Listing

City Developments Limited (“**CDL**”) is a leading global real estate company with a network spanning 163 locations in 29 countries and regions. Listed on the Singapore Exchange, CDL is one of the largest companies by market capitalisation. Its income-stable and geographically diverse portfolio comprises residences, offices, hotels, serviced apartments, student accommodation, retail malls and integrated developments.

With a proven track record of over 60 years in real estate development, investment, and management, CDL has developed over 50,000 homes and owns around 23 million square feet of gross floor area in residential for lease, commercial and hospitality assets globally.

Along with its wholly-owned hotel subsidiary, Millennium & Copthorne Hotels Limited, CDL has over 160 hotels worldwide, many in key gateway cities.



**IREIT Global Group Pte. Ltd.**

(as Manager of IREIT Global)

1 Wallich Street  
#15-03 Guoco Tower  
Singapore 078881  
Main (65) 6718 0590  
[www.ireitglobal.com](http://www.ireitglobal.com)

## Media Release

### FOR FURTHER ENQUIRIES

---

IREIT Global Group Pte. Ltd.

Mr Kevin Tan

Head of Investor Relations and Capital Markets

(65) 6718 0593

[kevin.tan@ireitglobal.com](mailto:kevin.tan@ireitglobal.com)

Citigate Dewe Rogerson Singapore Pte Ltd

Ms Chia Hui Kheng / Ms Dolores Phua / Ms Louise Lim

(65) 6534 5122

[ireitglobal@citigatedewerogerson.com](mailto:ireitglobal@citigatedewerogerson.com)

### IMPORTANT NOTICE

This news release is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

This news release is for information purposes only and does not constitute an invitation or offer to sell or issue, or any solicitation of any offer to acquire any securities of IREIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. The past performance of IREIT is not necessarily indicative of the future performance of IREIT.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

---

Joint Sponsors of IREIT Global:



**CITY  
DEVELOPMENTS  
LIMITED**

**TK** TIKEHAU  
CAPITAL



**IREIT Global Group Pte. Ltd.**

(as Manager of IREIT Global)

1 Wallich Street  
#15-03 Guoco Tower  
Singapore 078881  
Main (65) 6718 0590  
[www.ireitglobal.com](http://www.ireitglobal.com)

## Media Release

This news release may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

This news release is not an offer or sale of the Units in the United States. The Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act and in compliance with any applicable state securities laws. Any public offering of the Units to be made in the United States would be by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and its management, as well as financial statements. There will be no public offering of securities of IREIT in the United States.

This news release has not been reviewed by the Monetary Authority of Singapore.

---

Joint Sponsors of IREIT Global:



**CITY  
DEVELOPMENTS  
LIMITED**

**TK** TIKEHAU  
CAPITAL