

Savills Investment Management completes acquisition of SEB Asset Management AG

Thursday 10 September, 2015

- Acquisition creates a leading European and Asian real estate investment manager
- One business under the Savills Investment Management brand
- Set to launch new funds

Savills Investment Management ('Savills IM'), the international real estate investment manager, today announces that it has completed the acquisition of SEB Asset Management AG ("SEBAM")

Alongside the acquisition, which was first announced in March this year and completed as expected in Q3, Savills IM and SEB Group have entered into a co-operation agreement to provide real estate services to institutional and wealth management clients of SEB Group.

The combined business will comprise a substantial European investment management platform with ca. EUR 15 billion of assets under management a growing Asian platform with ca. EUR 2 billion, and approximately 280 employees in 16 offices managing assets in 21 countries. Clients will benefit from significantly increased access to investment opportunities, including new pan-European and pan-Asian funds and mandates and market-specific and sector-specific funds.

Justin O'Connor, Chief Executive Officer of Savills IM, commented: "We are delighted that this acquisition has proceeded as planned. SEB Asset Management will add to our critical mass and enhance our ability to offer investment opportunities to clients. Our aim is to continue building on our organic growth and strengthen our position as one of the leading investment management propositions in Europe and Asia."

The combined business will be fully integrated operating under the Savills Investment Management brand including the renaming of SEB Investment GmbH to Savills Fund Management GmbH. The change in ownership will see the continued liquidation of assets held in a number of German Open Ended funds.

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