

Press Release

KINGSTONE RE and Fiera Real Estate Form Strategic Partnership to Expand German Institutional Access to Canadian Real Estate

- KINGSTONE RE to handle Canadian real estate investment strategy sales to German investors
- Fiera Real Estate to manage the target strategies in Canada
- Initial investments to flow through a Luxembourg-based fund into Fiera Real Estate CORE Strategy (approximately CAD 5 billion in AuM)

Munich, 31 July 2025 – KINGSTONE Real Estate (“KINGSTONE RE”), an investment manager based in Munich, and Fiera Real Estate, an affiliate of Fiera Capital Corporation (“Fiera Capital”) (TSX: FSZ), a global asset manager headquartered in Montreal, will enter into a collaborative venture. The objective is to open up the Canadian real estate market for German investors. To this end, KINGSTONE RE will handle share sales to German investors and manage their accounts. The company will focus on superannuation schemes and insurance companies, among other investors. These will be able to acquire shares in target strategies of Fiera Real Estate via institutional strategies yet to be launched in Luxembourg. Fiera Real Estate has approximately CAD 11.6 billion in real assets under management (“AuM”) (as of 31st March 2025). Globally, Fiera Capital has approximately CAD 161.6 billion in AuM (as of 31st March 2025) and more than 800 employees on its payroll (as of 31st March 2025).

The first target strategy is the Fiera Real Estate CORE Strategy, an open-ended core investment vehicle with approximately CAD 5 billion in AuM that focuses on logistics, residential, office and retail real estate. Going forward, there will be an option to buy into other Canadian target strategies of Fiera Real Estate as add-on investment.

Dr. Tim Schomberg, CEO and co-founder of KINGSTONE RE, commented: "As an internationally active enterprise, collaborating with a major and well-established partner like Fiera Real Estate is an important milestone for us. The collaboration combines our European structuring and fundraising competency with the Canadian market and real estate know-how of Fiera Real Estate."

Wenzel Hoberg, Global Head of Real Estate at Fiera Real Estate, said: "Canada stands out as one of the world's most stable and attractive real estate markets, supported by strong demographics, a predictable regulatory environment, and political stability. Cities like Toronto and Vancouver continue to see some of the fastest population growth in North America, driving long-term demand across key asset classes. Through this partnership with KINGSTONE RE, we're opening the door for German investors to access these opportunities through our proven Canadian strategies."

Friedrich von Carlowitz, Managing Director of the subsidiary KINGSTONE Capital Advisory GmbH and responsible for the fundraising, added: "In addition to many macroeconomic arguments that unambiguously speak in favour of Canada, we were equally impressed by Fiera Real Estate and its outstanding track record. The Fiera Real Estate CORE Strategy outperformed the MSCI/REALPAC Canada Quarterly Property Fund Index in 40 out of 46 quarters as of 31st March – notably as a result of stable rental income and active asset management."

Alain Meyer, Managing Director, Head of Dach at Fiera Capital, commented: "We are delighted to provide German investors with access to our Canadian real estate strategies through this collaboration with KINGSTONE RE. Investor appetite for resilient, income-generating real estate remains strong, and our proven track record across Canada's most robust asset classes, particularly logistics, residential and offices, positions us well to meet that demand. Partnering with KINGSTONE RE is a natural fit given their strong reputation and deep understanding of the German institutional market."

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About KINGSTONE Real Estate

KINGSTONE Real Estate is an independent, family-run investment manager headquartered in Munich with a focus on real estate investments in the DACH region, Poland and the Benelux countries. With our local offices and teams, we manage real estate portfolios of around EUR 1 billion in total.

Our strength lies in the structuring and management of customized investment solutions from portfolio management to project development for institutional and private investors - including insurance companies, pension funds, banks, foundations and family offices.

As an entrepreneurial company, we place particular emphasis on quality, transparency and a trusting, long-term partnership with our business partners.

For more information go to: www.kingstone-re.com

About Fiera Capital Corporation

Fiera Capital is a leading independent asset management firm with a growing global presence. The Company delivers customized and multi-asset solutions across public and private market asset classes to institutional, financial intermediary and private wealth clients across North America, Europe and key markets in Asia and the Middle East. Fiera Capital's depth of expertise, diversified investment platform and commitment to delivering outstanding service are core to our mission of being at the forefront of investment management science to create sustainable wealth for clients. Fiera Capital trades under the ticker FSZ on the Toronto Stock Exchange.

Headquartered in Montreal, Fiera Capital, with its affiliates in various jurisdictions, has offices in over a dozen cities around the world, including New York (U.S.), London (UK), Hong Kong (SAR) and Abu Dhabi (ADGM).

Each affiliated entity (each an "Affiliate") of Fiera Capital only provides investment advisory or investment management services or offers investment funds in the jurisdictions where the Affiliate is authorized to provide services pursuant to the relevant registrations, an exemption from such registrations and/or the relevant product is registered or exempt from registration.

Fiera Capital does not provide investment advice to U.S. clients or offer investment advisory services in the U.S. In the U.S., asset management services are provided by Fiera Capital's Affiliates who are investment advisers that are registered with the U.S. Securities and Exchange Commission (SEC) or exempt from registration. Registration with the SEC does not imply a certain level of skill or training. For details on the particular registration of, or exemptions therefrom relied upon by, any Fiera Capital entity, please consult <https://www.fieracapital.com/en/registrations-and-exemptions>.

About Fiera Real Estate

Fiera Real Estate is a leading investment management company with offices in North America and Europe, and a team of over 100 employees. The firm has approximately CAD 11.6 billion of commercial real estate globally through a range of funds and accounts as of 31st March 2025. The highly diverse nature of its portfolio – geographies and asset types – combined with a range of high-quality strategies provides investors with opportunities to diversify their exposure and customise their investment experience within the real estate asset class. Fiera Real Estate is wholly owned by Fiera Capital Corporation, a leading global asset management firm with more than CAD161.6 billion in assets under management as of 31st March 2025.

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