KINGSTONE
INVESTMENT MANAGEMENT

ACQUISITION PROFILE
Europe

FAMILY VALUES MEET INSTITUTIONAL VALUES

Overview

H2 2026

At a glance

6
Real Estate Funds

30+
Real Estate Professionals

c. EUR 1.2 bn
Assets Under Management[1]

- Family-owned **Real Estate Investment Manager**
- **Structuring** and **Managing** customised Investment Solutions from Core to Opportunistic
- Comprehensive Investment Approach along the entire **Real Estate Value Chain**

Real Estate

Equity	Debt	Advisory

- Institutional Funds
- Family Office Asset Deals

[1] Including, among others, KINGSTONE Debt Advisory, contractually secured assets and equity commitments.

Investment Focus - Germany

KINGSTONE INVESTMENT MANAGEMENT

KINGSTONE currently focuses on **five asset classes** in **Germany**, combining deep sector expertise with disciplined capital allocation for investors.

For each class, a tailored strategy spans the **core to value-add risk spectrum** and is realized through established fund vehicles, individual mandates and club deals.

Single-asset investment volumes typically range from **EUR 10m to EUR 100m**.

Value is created through **careful selection of assets** as well as **active asset management** and a consistent commitment to **ESG and sustainability criteria** across the portfolio.

Across all asset classes, acquisitions follow consistent structuring principles: **asset deals only**, with **neither leasehold nor partial-ownership structures**.

	Volume	Risk Profile	
OFFICE	EUR 20m – 100m **Location** Focus on Top-7	Core, Value Add	▪ Focusing on core **CBD** and established office locations. ▪ **Good building structure** with **re-letting/re-positioning potential**. ▪ Outside of the top-7 markets a long lease term is imperative. ▪ Special interest in off-market **trophy assets** in Munich and Hamburg.
RESIDENTIAL	EUR 15m – 100m **Location** A/B/C cities & metropolitan areas	Core, Core+, Value Add	▪ Focusing on **residential agglomeration areas** throughout Germany. ▪ **Developments** only in combination with **social housing subsidies**. ▪ **Core properties/portfolios** / built >2010 / >100.000 inhabitants. ▪ **Manage-to-Green** opportunities, yielding at least 10% IRR.
HOTEL	from EUR 30m **Location** DACH & selected EU cities	Core, Core+, Value Add	▪ Well-connected **A-cities** and **tourist locations.** ▪ Focus on **city and business hotels (economy, no luxury)**. ▪ **Well-known operators** on turnover-linked leases for core deals. ▪ **Operator-free assets (or short walt)** for value-add deals.
HEALTHCARE	EUR 10m – 50m **Location** Germany / A/B-Markets	Core, Core+	▪ Focus on **established medical offices**, in- or outpatient **clinics**. **Care homes** in line with regulations and a healthy **operator history**. **Senior living** preferably with an operator concept. ▪ Not considering development projects for the time being.
INFRA-STRURCTURE	EUR 20m – 60m **Location** Germany (focus), Benelux, Poland	Core, Core+	▪ Focus on **established medical offices**, in- or outpatient **clinics**. **Care homes** in line with regulations and a healthy **operator history**. **Senior living** preferably with an operator concept. ▪ Not considering development projects for the time being.

Investment Focus - Poland

KINGSTONE INVESTMENT MANAGEMENT

KINGSTONE currently pursues **several active mandates** across **six sectors** in **Poland**, combining deep sector expertise with strategic capital allocation for investors.

Strategies span the full risk spectrum from **core to opportunistic**, including **value add** and **development**.

Ticket sizes range from **EUR 2m to EUR 150m** (GAV), across different market sectors.

Value is created through **careful selection of assets** and **active asset management**, with **green certification** sought after across the asset classes.

Outside core markets, a **significant catchment area** and **long lease terms** are imperative. **Sale & leaseback** structures generally considered.

	Volume	Risk Profile	
OFFICE	EUR 50m - 150m **Location** Warsaw & major regional markets	Core, Core+, Value Add	▪ **Prime / good quality** assets built **2015+, BREEAM** mandatory. ▪ **Min. yield:** Warsaw **5.75%,** regional markets 6.50%. ▪ Adequate total return for value add.
RETAIL	EUR 2m - 20m. **Location** Poland-wide incl. secondary	High Yielding, Opportunistic	▪ **Min. yield**: **7.50%**. ▪ Secondary/rural locations subject to **significant catchment area**. ▪ Acquisitions underwritten on **yield-on-cost**, including CAPEX. ▪ **Sale & leasebacks** with min. lease term **15-20 years** welcomed**.**
LOGISTICS	EUR 2m - 30m **Location** Poland-wide & regional markets	High Yielding, Value Add	▪ **Min. yield: 7.50%**, long WAULT. ▪ Adequate total return for value add / lease-up, refurb., repositioning. ▪ Acquisitions underwritten on **yield-on-cost**, including CAPEX. ▪ **Sale & leasebacks** with min. lease term **15-20 years** welcomed**.**
HOTEL	EUR 2m - 20m **Location** Poland-wide (established markets)	High Yielding, Opportunistic	▪ **Min. yield**: **7.50%.** ▪ **Strategic relevant locations** for respective operator concept. ▪ **Sale & leasebacks** with min. lease term **15-20 years** welcomed**.**
DATA	min. EUR 80m **Location** Warsaw & key DC hubs	Developments	▪ **Development projects** with **>20MW power**; **N+1 design** preferred. ▪ **Project delivery** foreseen in **2028 – 2029**. ▪ Warsaw & key **DC hubs**; other locations **selectively**.
PRS / LIVING	min. EUR 20m **Location** Warsaw / major regional markets	Core+, Developments	▪ **Development projects** with **>20MW power**; **N+1 design** preferred. ▪ **Project delivery** foreseen in **2028 – 2029**. ▪ Warsaw & key **DC hubs**; other locations **selectively**.

Investment Focus - UK

KINGSTONE
INVESTMENT MANAGEMENT

- KINGSTONE's **UK strategy** focuses exclusively on **office investments** in **London**, combining **deep sector** expertise with **disciplined capital** allocation.
- The strategy targets the **Core and Core+ risk spectrum** and is realized through established fund vehicles, individual mandates and club deals.
- Single-asset investment volumes typically range from **EUR 20m to EUR 100m.**
- Value is created through **careful selection of assets** as well as **active asset management** to improve performance / add value and a consistent commitment to **ESG and sustainability criteria** across the portfolio.
- Acquisitions are considered in both **freehold** and **leasehold structures.**

OFFICE

Volume: EUR 20m – 100m
Location: London
Risk Profile: Core, Core+

- Focus on **core London submarkets**: **City**, **West End** and **Midtown**.
- Institutional-grade high quality assets.
- **Good re-letting** or **repositioning** potential.
- Special interest in **prime off-market opportunities**.

Transaction Teams

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