

Sirius Fund I and II liquidated

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The first two funds Sirius funds, Sirius Fund I Grocery SCSp and Sirius Fund II SCSp, have through a formal liquidation process come to a final end. Both funds were highly successful generating very strong returns for their investors. Fund I generated a 30% net IRR and a 2.1x net equity multiple, Fund II resulted in a 33% net IRR and a 1.9x net equity multiple. Both funds are top-3 performing private equity real estate funds in the Preqin database with a European focus and vintages of 2015-2019.

The formal liquidation process of Sirius Fund I and Sirius Fund II is the final step in exiting these two funds, a process which was initiated in March 2018 when the underlying property portfolios were sold to a newly established company Cibus Nordic Real Estate AB ("Cibus") and listed on Nasdaq First North in Stockholm. In the IPO, the two funds remained as shareholders in Cibus, with a combined ownership of approx. 41%. Sirius remained as the manager of the portfolio and the newly established company Cibus. The remaining shares have since been sold, the last block trade taking place in May 2020.

"What a fantastic journey this has been, from the beginning of the first fund in 2015 until the IPO 2018 and the final sale of shares in 2020. The greatest satisfaction comes from the fact that we have been able to provide such strong returns for our investors who have supported us and made all this possible", says Patrick Gylling, CEO of Sirius Capital Partners. "At the same time, it feels good to put an end to this chapter and instead put all our focus on our other funds, both existing and upcoming new funds", continues Patrick Gylling.

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