



## **AZORA CAPITAL ENTERS THE U.S. MARKET BY JOINING FORCES WITH EXAN**

***AZORA EXAN, will target a broad range of real estate investments strategies in the U.S. market, including in the office, residential, hospitality and senior living segments.***

***This transaction is another step in Azora's internationalisation strategy and enables Azora to have direct investment capabilities in the U.S., a market which it has identified as strategic for its future growth.***

**Madrid, 14 October 2021** – Azora Capital, the Madrid-based European private equity manager with c. €4 billion of assets under management, enters the U.S. real estate market through the creation of AZORA EXAN by joining forces with Exan Capital, an independent real estate manager headquartered in Miami.

The transaction is an important step in Azora's continued internationalisation strategy, adding onto its consolidated European reach and enabling Azora to have direct investment capabilities in the U.S., a market which it has identified as strategic for its future growth. This announcement comes shortly after the final close of Azora's latest pan-European hospitality fund, which further buttresses its pan-European platform with c. €1.8bn of additional investment capacity.

Azora's experience in identifying new investment themes and in value-add and opportunistic investments is complemented by Exan's focus on core and core plus strategies, further enhancing both firms' leadership in their respective markets.

Exan, with over \$1.0 billion of assets under management, is led by Juan José Zaragoza and Ignacio Gil-Casares, who previously held senior positions in Banco Santander real estate business in the U.S. Since its foundation in 2013, Exan has completed more than \$3 billion of real estate transactions, mostly in offices and logistics, in more than 30 markets in the U.S., primarily on behalf of high net worth and family office clients from Spain, Latin America and the Middle East.

AZORA EXAN has an ambitious growth plan in the office, residential, hospitality and senior living segments and is expected to kick off with new investments in hospitality and residential segments, in the near future.

**Cristina García-Peri, Senior Partner at Azora commented:** *“Having already proven our ability to expand our market-leading Spanish business into Europe, across the verticals we focus on, and previously with the success of the Hispania REIT, our next strategic goal was to set foot in the U.S in order to continue growing our platform internationally. Combining Exan's acquisition and investment capabilities with Azora's international reach and complimentary sector expertise will allow us to offer broader and more diversified strategies to our international investor base and to better capture the global megatrends for them.”*

**Juan José Zaragoza, Founder of Exan Capital commented:** *“We are thrilled with this venture. Both companies complement each other remarkably well. On one hand, Exan has a manifestly strong ability to raise capital for Core and Core+ real estate investments throughout the US. On the other hand, Azora contributes its substantial expertise in raising capital for value-add strategies around Europe. This venture is not only sure to enrich cross-border opportunities but will also represent a considerable expansion in our companies' business lines on both sides of the Atlantic”.*



*Espirito Santo building, Miami (U.S.). Transaction managed by Exan Capital.*

**For more information:**

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**About Azora**

Azora Group (hereinafter “Azora”) is a leading independent asset manager based in Spain, which has raised €4.4 billion of equity since its inception in 2003 and which currently manages more than €4.3 billion of AuM.

Its platform has over 200 professionals with capabilities across the whole real estate investment cycle, including deal sourcing, structuring and investment, new developments and repositioning, asset management and rental, financing and sale of individual assets or portfolios.



Azora has traditionally focused on residential, hotels, offices, and renewable energy, and is currently developing new investment themes in logistics, senior living, agribusiness and infrastructure. Azora currently manages one of the largest portfolios of purpose-built residential units for rent in Spain, with more than 14,000 homes, and has recently launched one of the largest pan-European hospitality funds with over €1.8 billion of investment capital.

### **About Exan Capital**

EXAN Capital, headquartered in Miami, Florida, is an independent Real Estate Investment and management platform with an exclusive focus on commercial properties. Exan actively manages several separate accounts with private and institutional capital from Spain, Latin-America, and Middle East.

Since 2013, EXAN has invested in and disposed of over \$3.0 billion worth of real estate transactions in the major U.S. markets; New York, Washington D.C., Boston, Dallas, Houston, Chicago, Miami, Sacramento, Orlando, San Antonio, among others.

EXAN currently manages over 3.2 million square feet of net rentable area.