



AZORA NAMES ALFONSO ARAMENDIA PARTNER

- **Alfonso Aramendia has more than 16 years of experience in the real estate sector, the last 4 in Azora as Investment Director of the Residential Area.**
- **The appointment of Aramendia as a partner responds to Azora's growth strategy and expansion of its residential business.**

Madrid, 15th of November 2022 – Azora names Alfonso Aramendia, the current investment director in the Residential area and an important figure in the development of the business since joining the company in April 2018, as partner. In these four year and more, Azora's new partner has successfully completed some EUR 1.2 billion of investment in the three residential vehicles currently managed by Azora (Lazora, Rivus and Brisa).

Previously, Alfonso Aramendia worked in the real estate finance department of RBS Global Banking in Spain and as Director of Corporate Finance at Savills Aguirre Newman. Alfonso holds a degree in Business Administration from the San Pablo CEU University and an MBA from the Instituto de Empresa.

Azora, which currently has 10 partners, is one of the leading independent capital managers in Spain with a unique focus on real estate and energy.

The company was a pioneer in the residential rental segment in Spain having launched its first *build to rent* (BTR) vehicle in 2003 (Lazora) and in January 2022, it announced the creation of BRISA, its new BTR vehicle with an investment capacity of 1.5 billion euros in which Aramendia has contributed significantly to its growth and consolidation in its first year of life.

Azora manages the largest portfolio of residential assets specially built for rent in Spain, with some 15,000 units under management. Azora has also been a pioneer in other segments focusing on all life's phases, including student housing (where it built the largest student housing portfolio in continental



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Europe, RESA, with more than 9,000 beds) and housing for the elderly (it is currently investing in Spain through the SOCIMI Adriano Care).

As part of its international expansion plan, in October 2021 it entered the US real estate market through Exan Capital, an independent real estate manager based in Miami, where, in addition to continuing with the property business that Exan had successfully developed, it has also launched its residential rental strategy. Furthermore, Azora has a significant presence in the hotel sector through its fund, Azora Hospitality, one of the largest pan-European funds investing in tourist hotels, which has an investment capacity of more than 1.8 billion euros.

For more information:

Azora Press office (Spain)

Nacho Miquel: nacho.miquel@irazustacomunicacion.com

Alberto Rodríguez: alberto.rodriguez@irazustacomunicacion.com

Phone: +34 91 563 41 79

About Azora

Founded in 2003, the Azora Group ("Azora") is a leading Spanish real estate investment and asset manager, with close to €6.5 billion of assets under management in Europe and the US. Over the past 19 years, Azora has grown to more than 300 professionals with extensive experience in value added real estate investment, with proprietary capabilities to develop and transform assets.

Azora specialises in investing in different types of assets: residential, hotel, logistics, offices, retirement homes and renewable energies and is promoting new lines of investment in leisure, data centres and infrastructures.

Azora was a pioneer in the residential rental segment in Spain, launched its first BTR vehicle in 2003 and currently manages the largest portfolio of purpose-built residential rental assets in Spain, with some 15,000 units under management. Azora has also been a pioneer in other segments linked to people's life cycle, including student housing (Where it built the largest student housing portfolio in continental Europe, RESA) and senior living (it is currently investing in Spain through the SOCIMI Adriano Care).

As part of its international expansion plan, in October 2021 it entered the US real estate market through Exan Capital, an independent real estate manager based in Miami. To this end, it created Azora Exan, with an ambitious growth plan focused on different types of assets: offices, logistics, residential, senior living and hotels. Azora recently announced the launch of its first residential rental fund in the US, with an investment target of \$650 million over the next 3 years.