



## PRESS RELEASE

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### **Tikehau Capital sells its stake in JustCo, an Asian leading premium flexible workspace provider, achieving a strong performance with a net profit of S\$ 27.7m (€ 18.6m)**

**Paris, 9 January 2020 – Tikehau Capital, the alternative asset management and investment group, today announces the sale of its stake in JustCo to a group of investors.**

Tikehau Capital achieves a strong performance on this investment with a net profit of S\$ 27.7m (€ 18.6m), based on its initial investment of S\$ 4.0m (€ 2.5m), which was carried out in 2015 by the Group's balance sheet through its subsidiary Salvepar.<sup>1</sup>

Founded in 2011 and headquartered in Singapore, where Tikehau Capital opened an office in 2014, JustCo is Asia's leading premium flexible workspace provider which continually disrupts the status quo and redefines collaborative working, providing flexible workspace solutions for freelancers, entrepreneurs, start-ups, and small and large enterprises in the Asia-Pacific region.

JustCo has a large multi-city presence in Asia Pacific including Singapore, Australia, China, Indonesia, Japan, South Korea, Taiwan and Thailand. JustCo operates about 40 centres across the APAC region and boasts market leading positions in most of its key markets.

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<sup>1</sup> Source: Salvepar 2015 annual report.

### **About Tikehau Capital:**

Tikehau Capital is an asset management and investment group with €24.3bn of assets under management (as at 30 September 2019) and shareholders' equity of €3.1bn (as at 30 June 2019). The Group invests in various asset classes (private debt, real estate, private equity and liquid strategies), including through its asset management subsidiaries, on behalf of institutional and private investors. Controlled by its managers, alongside leading institutional partners, Tikehau Capital employs more than 500 staff (as at 30 September 2019) in its Paris, London, Amsterdam, Brussels, Luxembourg, Madrid, Milan, New York, Seoul, Singapore and Tokyo offices.

Tikehau Capital is listed on the regulated market of Euronext Paris, Compartment A (ISIN code: FR0013230612; Ticker: TKO.FP)

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### **Disclaimer**

*This transaction was carried out by TIKEHAU INVESTMENT MANAGEMENT SAS (on behalf of the funds that it manages), a portfolio management company approved by the AMF since 19/01/2007 under number GP-0700000006.*

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