

New investment platform calls on industry to radically change investment approach

- *New platform created to house investment verticals across real estate, venture capital, private equity and credit to address social, economic, and environmental challenges facing cities.*
- *Real Estate investor NREP, venture capital firm 2150, established credit platform Velo Capital, and new private equity investor Luma Equity come together under new impact-led Urban Partners group, representing €20bn of AUM.*
- *Integrated partnership-first approach allows Urban Partners to address complex challenges facing cities.*
- *Dedicated pool of constructive capital now available to invest in the assets, companies, technologies that will accelerate decarbonization and transform urban neighborhoods, in partnership with cities.*

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Urban Partners, a group of investment verticals launched today, has called on the real estate and urban investment industry to radically change their approach to investment and how returns are measured to recognize the complexity of urban ecosystems.

Speaking at the launch of the new platform Claus Mathisen, CEO of Urban Partners, said: "The launch of Urban Partners represents a new investment thesis and a new level of ambition. Only by taking an integrated approach, bringing together expertise from real estate, private capital, and credit will we be able to address the complex challenges of decarbonization, affordability, health, biodiversity, urban efficiency, and infrastructure that cities face. No-one can solve these challenges alone. We urge our peers to follow our lead."

Cities consume most of the world's resources, generate the majority of global emissions, and are home to half the world's population. But the interests of investors have often failed to align with the leadership and residents of the cities they invest in. Venture capital and private equity funding continues to be misallocated, with sectors accounting for more than half of global emissions (buildings and industry) only attracting 13% of investment. Urban Partners aims to change this by pioneering problem-solving partnerships that bridge the gap between the interests of capital and cities.

Urban Partners is founded on the principle of partnership. Bringing together different types of expertise and capital allows Urban Partners to tackle the complex challenges facing cities, by looking at every factor required to decarbonize and regenerate the urban environment rather than real estate or climate tech in isolation.

Urban Partners brings together NREP (one of the largest Europe-based real estate investors), 2150 (a venture capital firm focused on sustainable technologies), Luma Equity (a private equity investor backing companies scaling sustainable solutions) and Velo Capital (a financing provider helping its customers accelerate their sustainable transition).

The launch of Urban Partners makes the first dedicated pool of constructive capital - with returns being measured alongside impact - with €5bn available to invest today.

With NREP already working towards achieving net zero by 2028, and the IPCC recently highlighting that emissions will need to be cut by almost half by 2030, Urban Partners is now calling on other urban investors to recognize the urgent need for a new approach to accelerate cities' transition to sustainability.

Claus Mathisen, CEO of Urban Partners, said: "If we are to achieve net zero emissions, we need a massive redistribution of capital towards buildings and industry, which account for more than half of global emissions but attract only 13% of investment. Coming together as Urban Partners will give us the best chance of scaling the companies and solutions that will make the biggest impact on our most pressing sustainability challenges."

Mikkel Bülow-Lehnsby, Chairperson of Urban Partners, said: "We launched Urban Partners to bridge the gap between the interests of people, cities, and capital. Misalignment between these has led to inadequate, sometimes even harmful, development of the urban ecosystem – urban sprawl, segregation, and ever rising carbon emissions being the consequence. We want to lead a new era where shared visions deliver shared benefits. Where we put our financial weight and urban expertise into finding solutions to the largest problem out there: making cities livable for the long-term."

About Urban Partners: Urban Partners is a platform of vision-aligned investment verticals shaped around urban problem solving. By uniting insights, stakeholders and capital, its ambition is to deliver a long-term positive impact for all stakeholders. With a purpose to power the progress of cities, its focus is to help decarbonize the built environment and (re)generate urban neighborhoods. The platform includes four ESG-focused investment verticals: European real estate investor *NREP*, the venture capital firm *2150*, private equity investor *Luma*, and the credit service vertical *Velo Capital*. With €20bn under management, Urban Partners invest in assets, companies, technologies, and solutions. Founded in 2005, the platform today manages investments in more than 15 countries and employs 700 employees. Read more: www.urban.partners

About NREP: NREP is a real estate pioneer, investing with a holistic ESG focus. With a successful track record, NREP is known for its ability to reimagine the built environment, including several large-scale neighborhood developments. NREP manages one of Europe's largest real estate funds and runs a platform with over 8 million square meters across eight countries. The company's carbon pledge is one of the most progressive in the industry with a target of becoming Net Zero by 2028.

About 2150: 2150 is a venture capital firm investing in the sustainable reshaping of the broad urban environment. 2150 backs entrepreneurs working at the forefront of the climate transition and helps scale the companies and technologies with long-term equitable impact across the whole 'urban stack', including how cities are built, designed, constructed, and powered, to the way people live, work and are cared for.

About Velo Capital: Velo Capital provides flexible real estate credit solutions, helping its customers focus on sustainable assets. With 10 years of alternative real estate credit track record, Velo oversees three active funds with approximately €1bn AuM, focusing on real estate assets in Germany's top cities. Velo Capital is currently in the process of launching new credit strategies across Northern Europe, with a keen focus on green financing.



About Luma Equity: Luma Equity is a private equity investor set up to back companies with solutions that can help cities drive down carbon emissions from the urban environment, with a focus on innovative materials and technologies ready to scale.

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