

PRESS RELEASE

10 JUNE 2021

ARA Dunedin Welcomes David Kirkby As Head of Capital Markets

David joins ARA Dunedin as Head of Capital Markets, and ARA Europe's ExCo

United Kingdom, 10th June 2021 – ARA Asset Management Limited (**ARA** or the **Group**) is pleased to announce that David Kirkby has joined the Group's European platform as Head of Capital Markets of specialist investment manager, ARA Dunedin (**ARA Dunedin**), where he is responsible for jointly driving the expansion of the firm's funds management platform across broader Europe. He will also be a part of ARA Europe's Executive Committee (ExCo), focusing on business development and strategic direction of the broader ARA Europe platform.

David has close to 40 years of experience in the real estate industry, with over 16 years in Europe. He brings a wealth of experience and deep global connectivity across both real estate investment and capital markets. Prior to joining ARA Dunedin, he was most recently Director and Partner at Avignon Capital and before that, CEO of Cromwell Property Group (Cromwell) Europe and Valad Europe.

Prior to his recent appointments, David held senior funds management roles in Australia and Asia. He was instrumental in building the Valad Europe's business before a trade sale to Cromwell where he remained as CEO, leading the growth of its European platform. At Cromwell, David was instrumental in the successful listing of Cromwell European REIT, a diversified Pan-European REIT, on the Singapore Exchange (SGX).

CEO of ARA Europe, and Chairman of ARA Dunedin, Mark Ebbinghaus said: "ARA Europe was established in 2018 and we have since expanded significantly in the region, providing investors access to debt and equity opportunities across various real estate sectors. David, a veteran with a passion for the industry and with both broad and deep networks in Europe, will be an invaluable addition to the ARA family."

CEO of ARA Dunedin, Roun Barry, added: "David's wide-ranging experience and relationships in the industry will enable us to push on with our ambitious growth plans across Europe. I have no doubt he will make an immediate impact in deepening our valuable relationships with capital partners across targeted strategies."

"I am honoured to join ARA to grow the Group's business in Europe. It is exciting to be part of such a dynamic and fast-growing team with a huge potential to become a formidable player in the fund management business in the region given its successful track record in Asia Pacific, and I look forward to contributing to its growth story," said David.

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About ARA Dunedin Limited

ARA Dunedin is a specialist UK real estate investor and active asset manager with more than 20 years of experience across product strategies and asset sectors, with a focus on value add and performance optimisation.

ARA Dunedin specialise in identifying mispriced sectors, regions, and assets to which they can create value and optimise performance through a combination of their highly active asset management approach and the operational expertise of their skilled in-house team.

Established in 1996, the senior management team have been together for more than 15 years, developing an enviable track record and reputation as a transformative asset manager in the UK. In 2019, Dunedin joined with leading APAC real assets fund manager ARA Asset Management (“ARA”) to create ARA Dunedin, a partnership of like-minded philosophies combining ARA’s global fund management platform and Dunedin’s strong local asset management expertise and deep knowledge of the UK real estate market.

For more information, please visit <http://www.aradunedin.com>.

About ARA Asset Management Limited

Founded in 2002, ARA is the largest real assets manager in Asia Pacific. With S\$116 billion in gross assets under management¹ across 28 countries, ARA Group operates a diversified multi-product platform across assets, strategies and geographies in both the public and private markets, covering real estate investment trusts (REITs) and private funds in real estate, infrastructure and credit globally. ARA’s vertically-integrated business includes development and value-add asset management capabilities, an in-house capital raising team, and property management expertise in local markets where ARA invests and manages assets. With a resolute focus on creating sustainable value, ARA manages funds on behalf of many of the world’s largest pension funds, sovereign wealth funds and financial institutions.



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¹ Includes assets under management by ARA Asset Management Limited and the Group of companies (“ARA Group”) and its Associates as at 31 December 2020