



ARA EUROPE

PRESS RELEASE
30 AUGUST 2022

Merging East and West

Mark Ebbinghaus

Mark Ebbinghaus is CEO of ARA Europe, but his remit has an Asian flavour. For starters, he is based in Singapore. The asset management company is now part of the ESR Group, an Asian focused real estate and investment company.

Mark had worked in banking for more than 20 years before joining ARA in 2019. Early this year, it was acquired by ESR in a US\$5.2 billion deal.

The enlarged ESR Group now stands as the world's third largest listed real estate investment manager.

EUROPEAN OPPORTUNITY

"Coming from a banking background and knowing the group very well, I wanted to go to the buy side and focus the rest of my career on fund management," Mark says. "ARA has a very strong brand and platform in the Asia-Pacific, but we have lots of global capital partners that really were interested in Europe and wanted to support us in going to Europe."

Mark and his team saw opportunities with European capital partners coming to Asia, and with Asia and US capital partners going to Europe. "ARA, being an entrepreneurial yet very institutionalised fund manager, was a sound and a perfect conduit for that," he explains. "It's really driven by the needs of our investors and our capital partners to create a platform that enabled them access to Europe, being a deep and liquid real estate asset market."

With combined assets under management of around US\$140 billion across the ESR group, a little over 10 percent is in Europe. "So the ambition is to meaningfully grow assets under management in Europe to be relevant to the broader group," Mark adds.

He says the biggest challenges there are to these plans is having the right platform, and the right people. "Typically, for high growth companies in this space, it's a combination of organic growth and acquisitive growth, right? So it's raising funds, deploying capital, engaging in M&A. It's a people business. So having the right people throughout, from the top table down to the shop floor, is absolutely critical," he explains.

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IMPORTANCE OF PARTNERSHIPS

Partnerships are also important to the fund management group. “We have hundreds and hundreds of capital partner relationships,” Mark points out. “I think the benefit is that you can raise capital much more quickly and at much more scale when you have treasured and deep relationships. “Small fund managers that are either in startup mode or aren’t sufficiently institutionalised, find it very difficult to raise capital. But being a large group with a long 20-year track record, being able to raise capital quickly and deploy is definitely a competitive advantage without a doubt.” Alongside the capital partnerships, there are a number of major real estate agencies that are valuable partners to ARA, both global and local agencies, for insourcing real estate assets, doing transactions and property management services.

As the new combined real estate and investment management group beds down, the focus going forward is on the new economy and real estate. “Although it’s a much maligned term, it will help futureproof investment decisions. Now that could be in the logistics centre or the data centre sector, or in life sciences. The new economy real estate is a hallmark and something that we are a global leader on,” he says.

The other focus area is sustainability, environmental, social and governance (ESG), and green buildings. “This includes fixing buildings to make them more compliant, more sustainable and more eco-friendly,” Mark says.

The group is very mindful of its obligations to its investors, stakeholders and capital partners. “There are three things we hold tight to our heart,” he says. “Whether that be environmental, whether it be sustainability or whether it be governance – everything we do has to have an ESG lens.”

<https://www.theceomagazine.com/executive-interviews/finance-banking/mark-ebbinghaus/>

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