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JER Partners Raises Over €800 Million (\$1.1 billion) for JER Europe Fund III

McLean, VA --JER Partners, the global real estate investment arm of the J.E. Robert Companies, is pleased to announce that it has completed the final closing of JER Europe Fund III, having raised €809 million (\$1.1 billion). The Fund will focus on property investment opportunities across all sectors throughout Europe, and together with leverage, is expected to have total buying power of up to €4 billion (\$5.4 billion).

Joseph E. Robert, Chairman and CEO of the J.E. Robert Companies said: “We are delighted that the firm has attracted over \$1 billion of capital for Europe from investors around the world. Our intention is to be at the forefront of real estate investing and we will continue to expand our initiatives and activities into new territories and new product classes. With real estate investment platforms in North America, Europe, Russia and soon also in Latin America, I believe JER is well-positioned to capitalize on real estate opportunities wherever they present themselves.”

With JER Europe Fund III, JER continues its proven investment strategy of identifying and investing in undervalued assets and further improving their value through intensive asset management. To date, JER Europe Fund III has committed to 13 transactions with an all in cost of €786 million (\$1.1 billion).

Malcolm Le May, President of JER Partners Europe commented: “JER continues its strong growth and commitment in Europe. A fund of over €800 million (\$1.1 billion) with a current portfolio of thirteen projects is testimony to the success of our approach. A Europe-wide network of high quality operating partners and an outstanding team based primarily in London has allowed us to identify a steady stream of attractive, well-priced investment opportunities. We are delighted that so many investors – both existing investors in prior JER funds and new investors from Europe, North America, Asia and the Middle East – have chosen to back us.”

About JER:

JER Partners is the private equity investment arm of the J.E. Robert Companies, a real estate investment management company with more than 26 years of experience in sourcing, underwriting and managing a broad spectrum of real estate equity investments and debt products in North America, Europe and recently the emerging markets. JER also manages JER Investors Trust (NYSE: JRT), a specialty finance

company that originates and acquires commercial real estate structured finance products.

JER Partners has been active in Europe since 1995. As European President of JER Partners, Malcolm Le May heads a team of 28, based in London.

JER Partners has invested in the United Kingdom, France, Germany, Finland, Sweden, Italy, Belgium, Switzerland and Turkey. In addition to the investments made to date by JER Europe Fund III as described above, JER Partners has made investments in regional offices in the United Kingdom, acquired and subsequently sold a hotel in France, bought a portfolio of commercial assets in Finland and acquired and subsequently sold a portfolio of supermarkets across Sweden. For more information on JER, please visit www.jer.com.

Park Madison Partners acted as placement agent for JER in North America and Japan. DTZ acted as placement agent for JER in Europe and the Middle East.

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