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JER Partners Expands Operations in Europe With Hire of New Team in Prague

Hires Industry Veterans Karim Habra, Christopher Zeuner and Petr Kosar to Serve Central and Eastern Europe

September 3, 2008, McLean, VA – JER Partners continues its accelerated growth plans, announcing the hiring of a team based in Prague, Czech Republic, to expand its operations in Europe. Well-known industry veterans, Karim Habra, Christopher Zeuner and Petr Kosar have agreed to join JER Partners to focus on establishing a platform in Central and Eastern Europe.

Habra, Zeuner and Kosar all come to JER Partners from GE Real Estate, where they were responsible for growing GE's real estate operations in the region. Habra will join JER as Managing Director Central and Eastern Europe, while Zeuner will join as Director and Kosar as Vice President. They are expected to begin working at JER early this fall.

Together they will be responsible for growing the Central and Eastern European business and working with commercial real estate partners and investors in the CEE region in particular: Czech Republic, Poland, Hungary, Romania, Bulgaria, Slovakia, Serbia, Croatia and Turkey.

“Karim, Chris and Petr are seasoned executives with extensive commercial real estate experience, successful track records, and a vast network of contacts across Central and Eastern Europe,” stated Michael E. Pralle, President and COO of J.E. Robert Companies. “I had the opportunity to work with them while at GE Real Estate. Their leadership abilities, combined with their local knowledge and expertise will be critical as we continue to expand our investment activities in Europe.”

“This is a dynamic and pivotal time in JER’s history,” added Malcolm Le May, President, Europe at JER Partners. “We are in the midst of a significant period of accelerated growth with an expanded reach and greater diversity of investment vehicles. We are confident Karim, Chris and Petr will be instrumental in helping us achieve our goals. I am pleased to welcome them to our team.”

Most recently, Habra served as Managing Director, GE Real Estate Central & Eastern Europe. In this capacity he managed GE Real Estate’s operations across the Czech Republic, Hungary, Poland, Slovakia, Bulgaria, Turkey, Romania and Russia, and led the entrance into new markets in the CEE. He moved to Prague in 2001 where he grew the business and built the team in Central & Eastern Europe which transacted on 80 retail, office, industrial and residential projects, for a total of \$3 billion, and 4 non-performing loan portfolios.

Prior to leading the operations in Central and Eastern Europe, Habra was based in GE Real Estate’s European headquarters in Paris, where he was actively involved in transactions across France, Germany, Spain and Italy. He holds a graduate degree in management and finance, and an MSc in corporate finance from Dauphine University in Paris.

With GE Real Estate since 2004, Zeuner actively participated in more than \$2 billion of transactions. Most recently, he led the origination and business development team in Central and Eastern Europe, and expanded the operations to include Bulgaria, Romania and Turkey. Before that, his emphasis was on growing the GE Real Estate platform in Poland. Earlier in his career, Zeuner was head of Cushman & Wakefield’s capital markets team in Poland. He graduated from the Repton School, Derbyshire, UK, and earned a BSc in real estate management from The Nottingham Trent University, UK. Zeuner is also a Member of the Royal Institution of Chartered Surveyors.

Kosar joined GE Capital in 2002, working in the United States and United Kingdom. In 2004 he joined GE Real Estate and was based in Prague, during which time he has been responsible for the management and closing of ten transactions with a value in excess of \$750 million. Kosar is an MBA graduate of London Business School, UK.

JER Partners is the private equity arm of the J.E. Robert Companies (JER), a fully integrated global real estate investment management company with more than 27 years of experience in sourcing, underwriting and managing a broad spectrum of real estate equity investments and debt products in the US, Europe and select emerging markets. A disciplined and opportunistic buyer and seller, JER has managed a total of ten private equity funds with \$4.9 billion in equity capital commitments in North America, Europe and Latin America. Together with its financial and operating partners, JER has purchased and managed approximately 15,000 assets totaling \$28 billion across 17 countries. The firm also invests in CMBS, mezzanine financing and other structured debt products. For more information, visit www.jer.com.

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