

STARWOOD CAPITAL ACQUIRES THE SKT. PETRI HOTEL IN COPENHAGEN

Acquisition of landmark hotel in Central Copenhagen marks Starwood Capital's first real estate investment into Denmark

LONDON – January 26, 2021 – Starwood Capital Group (“Starwood Capital”), a global private investment firm focused on real estate and energy investments, announced today that a controlled affiliate has acquired the Skt. Petri hotel in Copenhagen from Strawberry Forever for an undisclosed sum.

Located in the heart of Copenhagen, the Skt. Petri has 288 rooms and was voted the #1 hotel in Northern Europe by Condé Nast in 2020. As part of the transaction, Starwood Capital is also acquiring ~50k sqft of leisure and retail space located on the ground floor of the hotel.

Alongside the acquisition, Starwood Capital and Strawberry Forever intend to work together to pursue future hotel investments across the Nordics, drawing upon both parties’ hospitality experience and track records in hotel investing. As part of this relationship, Strawberry Hospitality Group will continue to operate the Skt. Petri while Starwood Capital plans for a redevelopment of the hotel.

Timothy Abram, Vice President at Starwood Capital, said: “We are delighted to announce the acquisition of the Skt. Petri, which will be Starwood’s first real estate acquisition in Denmark, and look forward to announcing our future plans for the hotel in due course. We are also very excited to explore future acquisitions together with Petter Stordalen given his unique hospitality track record in the Nordics.”

Petter A. Stordalen, owner of Strawberry Forever, said: “This transaction marks the beginning of a relationship between Strawberry and Starwood Capital, the world’s leading hotel investor. In a post-corona world, we see numerous possibilities together as the hospitality industry recovers. Maybe it is telling that our first move together will be one of the largest European hotel transactions of 2021.”

Arctic Securities and Bech Bruun acted for Strawberry Forever on the sale. Nordic Hotel Consulting, Paul Hastings and Accura advised Starwood Capital on the acquisition.

About Starwood Capital

Starwood Capital Group is a private investment firm with a core focus on global real estate, energy infrastructure and oil & gas. The Firm and its affiliates maintain 16 offices in seven countries around the world, and currently have approximately 4,100 employees. Since its inception in 1991, Starwood Capital Group has raised nearly \$55 billion of equity capital, and currently has in excess of \$70 billion of assets under management. The Firm has invested in virtually every category of real estate on a global basis, opportunistically shifting asset classes, geographies and positions in the capital stack as it perceives risk/reward dynamics to be evolving. Over the past 29 years, Starwood Capital Group and its affiliates have successfully executed an investment strategy that involves building enterprises in both the private and public markets. Additional information can be found at starwoodcapital.com.

About Strawberry Forever

Strawberry Forever is a real estate company which owns and manages commercial property worth 6.2 BNOK. Strawberry Forever invests in high-quality real estate with a prime location in major cities and capitals in the Nordic region. For more information: strawberry.no.

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