

## PRESS RELEASE

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### **STUDENTSPACE – NEW STUDENT HOUSING PLATFORM STARTS ITS OPERATIONS WITH NEW INVESTMENTS**

**StudentSpace, a student housing platform, launched earlier this year by Signal Capital Partners, Griffin Capital Partners, and Echo Investment, announced the start of the construction of its first investments. The company has secured two prime plots in Cracow for the development of two state-of-the-art dormitories. Strategically located near public transportation, these new dormitories will provide convenient access to universities and downtown areas, accommodating over 1,200 students. Looking ahead, StudentSpace plans to launch projects in Warsaw, with construction expected to begin next year. These are the first investments by StudentSpace, which aims to build 5,000 beds over the next 3 to 5 years. The company also launched a website and brand identity.**

The first location on Wita Stwosza street in Cracow will feature one dormitory accommodating around 600 students. The dormitory will be part of the larger development, which includes both office and residential spaces by Echo Investment and Archicom. This prime location offers future residents easy walking access to, among others, the Cracow University of Economics and the Tadeusz Kościuszko Cracow University of Technology, with convenient connections to Jagiellonian University. Additionally, the Main Railway Station, Galeria Krakowska, and the city center are all nearby.

The second plot, situated at 29 Listopada avenue, will see the construction of a building housing for 630 students. This rapidly developing, post-industrial area is close to Hugo Kołłątaj Agricultural University and well-connected to other Cracow universities. With numerous bus and train stops nearby, students will have quick and easy access to shopping centers, restaurants, and cultural facilities, making it an ideal place for student accommodation.

**Colman McCarthy, Partner, Real Estate Investments at Signal Capital Partners, says:** *"We are thrilled to announce the acquisition of two prime plots for new PBSA projects in Cracow, only a few months after launching our platform. Strategically located, these new accommodations will offer students convenient access to their universities, greatly enhancing both their academic and living experiences. These investments underscore our commitment to advancing the PBSA market in Poland by developing projects of enhanced quality,*

*strategically located in prime city areas to meet and exceed student expectations. StudentSpace is planning further expansion and additional investments - we have already secured two additional locations in Warsaw, but we are also exploring opportunities in other key academic cities."*

**Nebil Senman, Co-Owner and Managing Partner at Griffin Capital Partners**, adds: *"Poland is home to 359 universities and other higher education institutions, with a student body exceeding 1.2 million, including over 105,000 international students. A significant issue for students in Polish cities is the limited availability of private-operated housing and poor quality of university-operated housing. The strength of the PBSA sector is driven by not only by growing number of international students, but also elevated expectations from the domestic sector. The solid fundamentals and the potential for substantial returns, propelled by strong rental growth, are crucial for our further projects within StudentSpace."*

Echo Investment will be the developer of both Cracow projects. The company has already obtained building permits, and the development process has started, with the buildings expected to be completed ahead of the 2025/2026 academic year.

**Rafał Mazurczak, COO at Echo Investment** adds: *"Building on our success in the PRS sector, we are now entering the expanding PBSA market in Poland. We plan to develop modern dormitories featuring a variety of amenities, including spacious rooms, communal kitchens, study areas, recreational spaces, and gyms. Our projects will also incorporate eco-friendly solutions such as solar panels and energy management systems, meeting the needs of both residents and investors. Our goal is to create environments that foster learning and social integration, catering to the growing demands of fast-developing academic cities."*

However, StudentSpace's investments extend beyond Cracow, with active projects already underway in Warsaw. One of them will be located in Mokotow, a central area surrounded by office and retail complexes. The location offers excellent connections to major Warsaw universities, including, among others, Warsaw School of Economics, Warsaw University of Technology, and Lazarski University. StudentSpace aims to make this new development available to students by October 2026.

The StudentSpace investment platform was launched in March 2024 as a joint venture between Signal Capital Partners, Griffin Capital Partners, and Echo Investment. StudentSpace's mission is to be a launchpad for students' journeys through the diverse challenges and adventures that lie ahead. StudentSpace provides not just a place to sleep, but a home for vibrant community that fosters academic achievements, self-fulfilment and a sense of belonging, creating unforgettable memories along the way. The dormitories are modern, safe, and full of life, with the student experience at the forefront of their design.

## **About StudentSpace**

StudentSpace is a student housing private dormitory platform developed by Signal Capital Partners, Griffin Capital Partners and Echo Investment. Launched in March 2024, the JV goal is to build 5,000 modern and energy efficient beds across key academic cities in Poland over the next three to five years. The joint venture consists of a 70% stake held by a partnership with Signal Capital Partners as the majority shareholder and Griffin Capital Partners. The remaining 30% is held by Echo Investment. Griffin Capital Partners acts as the investment and asset manager while Echo Investment acts as the development manager of the venture.

## **About Signal Capital Partners**

Signal Capital Partners is a London-based asset management firm focusing on European investment opportunities across corporate and real estate sectors. Signal was established in 2015 by a highly seasoned management team, pooling together a unique set of skills across asset and structural complexity. With over €3bn in AUM, Signal is a meaningful provider of financing solutions to the private markets.

## **About Griffin Capital Partners**

Griffin Capital Partners is the largest privately-owned investment and asset manager in private equity and real estate in CEE, Germany and other selected countries in the EU. It is the region's most active and innovative investor of its kind in the CEE region. It is a recognized private equity and real estate leader, originating and introducing innovative concepts and formats to the market. With a strong track record and extensive private equity and real estate know-how, it is a one-stop-shop for international investors willing to invest in the CEE, Germany and other selected Western European markets. Partners at Griffin Capital Partners have a long and successful track record of investing and asset managing in Europe and the US. The gross asset value of Griffin-managed investments across eighteen different platforms exceeds EUR 8 billion with a total invested equity of over EUR 4 billion.

## **About Echo Investment**

Echo Investment is a Polish real-estate developer with unparalleled experience in key sectors of the real estate market. Currently focusing on the office, retail and private rental sectors, the company also develops mixed-use projects such as Warsaw Breweries in Warsaw and Fuzja in Łódź, places where people can work, live and enjoy an attractive range of retail, food, and entertainment options. In line with its strategy, in August 2023 Echo transferred all competencies and projects in its residential business to Archicom while maintaining its position as the majority shareholder of Archicom. Echo Investment regularly reports its ESG goals and efforts that support the sustainable development of the largest Polish cities. Its initiatives include e.g. a social programme to create wildflower meadows in urban areas that enhance local ecosystems. Echo Investment is listed on the Warsaw Stock Exchange, with Wing and Griffin Capital Partners being its principal shareholders.

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