



Harbert Management Corporation

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FOR IMMEDIATE RELEASE

Harbert United States Real Estate Fund V Announces its Most Recent Close

Birmingham, Alabama, Feb. 3, 2014 – Harbert United States Real Estate Fund V (“HUSREF V”) announces its most recent close bringing equity commitments to a total of approximately \$185 million as of January 24, 2014. The fund is currently anchored by a large European pension plan, several U.S. corporate pension plans, insurance companies and prominent university endowments. The fund is targeting \$300 million in commitments and is scheduled to hold its final close in June 2014.

Consistent with the predecessor funds, HUSREF V seeks to assemble a diverse portfolio of undervalued, fundamentally sound apartment, office, retail and industrial real estate in primary and secondary non-gateway cities, that the HUSREF V Investment Team believes exhibit strong population and employment growth prospects and in locations that have material barriers to new supply.

“We continue to see very attractive investment opportunities in select markets and sectors. Our diversified mandate allows us to move in and out of markets and sectors as the opportunity set changes and the real estate cycle evolves,” said Michael White, Senior Managing Director for HUSREF V. “Our institutional investors recognize this advantage and value our track record of taking advantage of this mandate.”

HUSREF V made its first investment in December 2012 and has already committed approximately \$70 million across eight investments creating a geographically diverse portfolio of multi-family and office assets. The Investment Team has a robust pipeline and will continue to focus on investments that exhibit strong current cash returns and yield enhancement potential.

About Harbert Management Corporation

HUSREF V is sponsored by Harbert Management Corporation (“HMC”). HMC, together with its sponsored funds, has owned, developed and managed multi-family, office, industrial, retail and self-storage properties throughout the United States. HMC has a history of identifying real estate investment opportunities through its network of long-term, strategic relationships. HUSREF V’s approach is hands-on, targeting properties that the HUSREF V Investment Team believes are undervalued, and where value can be created through focused operational management. Additional information about HMC can be found at www.harbert.net.

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