



Harbert Management Corporation

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FOR IMMEDIATE RELEASE

Harbert United States Real Estate Fund Oversubscribed At Final Close

Birmingham, Alabama, Jun. 16, 2014 – Harbert United States Real Estate Fund V (“HUSREF V”), which invests in real estate assets with value-add potential, announces its final close, bringing in new equity commitments in excess of its \$400 million fund cap. This closing, which includes significant institutional investors from across the United States and Europe, represents the largest close for a Harbert real estate fund to date and materially surpasses the \$300 million target. Globally, Harbert Management Corporation manages approximately \$4 billion which includes \$1.5 billion in committed equity across its US and European Real Estate funds.

HUSREF V has already invested and committed approximately \$100 million across 8 transactions 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 cash returns and value appreciation potential.

“We are excited by the strong group of new investors that have shown confidence in our strategy, our value-add execution capability and the talented team we have in place,” said Jon-Paul Momsen, Co-Manager for HUSREF V. “Having successfully raised a significant pool of discretionary capital puts us in an excellent position to continue to build on the strong performance of our predecessor funds. ”

“The U.S. Real Estate market has become increasingly attractive to our investors, and we are delighted to see the Fund close on such a strong note,” said Raymond J. Harbert, Chairman and CEO of Harbert Management Corporation.

About Harbert Management Corporation

HUSREF V is sponsored by Harbert Management Corporation (“HMC”). HMC, an alternative asset management firm with approximately \$4.0 billion in assets under management as of June 1, 2014, is a privately owned firm formed in 1993 to sponsor alternative asset investment funds. HMC serves foundations and endowments, fund of funds, pension funds, financial institutions, insurance companies, family offices, and high net worth individuals across multiple asset classes. Investment strategies include European and US real estate, venture capital, mezzanine debt, independent power, US and Australian private equity, and public securities. Additional information about HMC can be found at www.harbert.net.

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