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July 17, 2019

Harbert European Real Estate Fund V Announces Final Close

Birmingham, AL, July 17, 2019 – Harbert European Real Estate Fund V, L.P. (“HEREF V”), which invests in real estate assets with value-add potential across major markets in Europe, announces its final close, bringing total equity commitments to approximately €662.4 million. HEREF V investors include significant institutional investors from across the United States and Europe, making HEREF V the largest European real estate fund sponsored by Harbert Management Corporation (“HMC”) to date. Globally, HMC manages approximately \$6.4 billion of Regulatory Assets under Management as of June 30, 2019, which includes approximately \$3.1 billion across its U.S. and European real estate funds.

HEREF V has already invested approximately €45.6 million across three transactions and is under exclusivity on a further three, creating a geographically diverse portfolio of office, retail, industrial/logistics and residential assets. The Investment Team has a robust pipeline and the opportunity to be highly selective in making investments that exhibit strong cash returns and display material value appreciation potential.

“We are thankful for the continued support of our existing investors, and welcome a number of new investors who have demonstrated their confidence in our strategy, our execution capability and the talented team by committing to the fund,” said Scott O’Donnell, Senior Managing Director and Fund Manager for the Harbert European Real Estate Funds. “This new capital will allow us to continue to implement the same investment strategy as in our previous funds and to do so on a selective basis.”

Travis Pritchett, Global Head of Real Assets, commented: “Our European Real Estate team has a great track record of delivering attractive, risk-adjusted returns to investors across market cycles. The successful fundraise of HEREF V validates the confidence investors have in our strategy and team.”

About Harbert Management Corporation

HMC, an alternative asset management firm with approximately \$6.3 billion in Regulatory Assets Under Management as of May 31, 2019, 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 U.S. real estate, seniors housing, U.S. growth capital, credit solutions, infrastructure, European growth capital, and absolute return funds. Additional information about HMC can be found at www.harbert.net.

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