

## **CPP Investments and Hamilton - Pyramid Europe establish joint venture, focused on the European hospitality sector**

**London, 17 August 2022** – Canada Pension Plan Investment Board (“CPP Investments”) and Hamilton - Pyramid Europe (“Hamilton”) are pleased to announce the establishment of a new joint venture (JV) focused on the European hospitality sector. CPP Investments has committed EUR475m to the JV.

The Real Estate (RE) group at CPP Investments has C\$49 billion<sup>1</sup> of investments globally in high-quality properties through both the private and public markets. The group takes a targeted approach by focusing on investing with experienced, well-capitalized real estate companies and has a well-diversified portfolio across sectors and major markets globally.

Hamilton – Pyramid Europe is a leading hotel operator and co-investment partner and forms part of the Pyramid Global Hospitality group of companies. Headquartered in London, with satellite offices across Europe, Hamilton has a growing portfolio of managed and asset managed hotel properties across the region. Hamilton’s unique strength lies in the firm’s ability to bring together deep operating expertise on a pan-European basis, combined with an investor mindset and deep financial and transactional expertise to offer our capital partners a one-stop solution.

With initial equity commitments of EUR500m the JV will focus on acquiring operating hotels in key gateway cities and select resort destinations in Europe; markets which offer strong leisure driven demand-supply dynamics, attractive liquidity and a sufficiently deep pool of institutional-quality assets.

In particular, the JV will look to capitalise on the growing tourism trends in Europe by targeting assets which have a strong appeal to leisure travelers, and which offer distinct and superior experiences.

The partners have the ability to increase allocations in light of market opportunities and to allow the JV to grow to scale at pace.

“There is significant scope for growth in many markets across Europe, as tourists and local visitors look for superior hospitality experiences,” said Andrea Orlandi, Managing Director and Head of Real Estate Europe at CPP Investments. “Our new partnership with Hamilton provides exposure to this asset class across European markets, leveraging their deep sector knowledge and insight which will contribute to our objective of driving long-term value for the CPP’s contributors and beneficiaries”.

“We are delighted to be announcing our partnership with CPP Investments today”, said Tobi Weissinger, Partner at Hamilton Pyramid Europe. “CPP Investments’ outstanding reputation in the real estate sector and its financial strength make them an ideal launch partner for us. Our collective ability to look through short-term market volatility and focus on long-term growth trends, identifying high quality assets in attractive markets, as well as our balance sheet strength, are key pillars of that strategy.”

*1 As at March 31, 2022*

**ENDS**

### **About Canada Pension Plan Investment Board**

Canada Pension Plan Investment Board (CPP Investments) is a professional investment management organization that manages the fund in the best interest of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At June 30, 2022, the Fund totalled C\$523 billion. For more information, please visit [www.cppinvestments.com](http://www.cppinvestments.com) or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

### **About Hamilton - Pyramid Europe**

Hamilton - Pyramid Europe provides unparalleled expertise to hotel owners throughout Europe with a focus on maximising return on investment. Their comprehensive hospitality solution includes hotel management, asset management, project management and development, and acquisition and advisory services, all provided by a unique pan-European team of industry specialists. For further information, please visit [www.hamiltonpyramid.com](http://www.hamiltonpyramid.com) and [www.pyramidglobal.com](http://www.pyramidglobal.com).

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