

## **CPP Investments Acquires Nido Living and Establishes A Continental European Purpose-Built Student Accommodation Platform**

**London, UK (April 02, 2024)** – Canada Pension Plan Investment Board ([CPP Investments](#)) today announced it has established a new real estate investment and operating platform focused on purpose-built student accommodation (PBSA) in continental Europe. CPP Investments is forming this platform through its acquisition of Round Hill Capital’s minority stake in Round Hill European Student Accommodation Partnership (our existing joint venture), and the full acquisition of Nido Living, a leading European PBSA operator and manager. Through these combined transactions, CPP Investments is investing up to C\$40 million in the platform.

Operating as Nido, the platform will be backed by CPP Investments’ real estate investment strategy and will be a wholly owned, but independently operated portfolio company with pan-European exposure. Going forward, the company will be focused on investing in and expanding the existing CPP Investments owned portfolio of over 5,000 beds, the majority of which has been operated by Nido since acquisition.

“CPP Investments and Nido together are well placed to meet the increasing demand across Europe for high-quality PBSA,” said Tom Jackson, Managing Director, Head of Real Estate Europe at CPP Investments. “Premium quality and affordable student housing is in high demand due to increased student mobility and growing participation in higher education. In Europe, student populations are increasing as labour markets upskill, resulting in growing pressure for accommodation, positioning this platform well to deliver strong risk-adjusted returns for the CPP Fund.”

In addition to managing the existing CPP Investments portfolio, Nido will continue to manage high-quality PBSA assets for other international investors. Nido will continue to provide a best-in-class service to customers during this transition. Nido, established in 2007, is a European market leader and was recently awarded ‘International Operator of the Year’ at the 2023 Property Week Student Accommodation Awards and ‘Best Private Housing, Europe’ by the 2023 Global Student Living Index. Nido’s focus on driving value for both investors and residents fits well with CPP Investments’ approach to the sector. Initially, core target growth markets will be Germany, Italy and Spain, focusing on acquiring and developing additional assets to continue to build a diversified pan-European portfolio.

### **About CPP Investments**

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 22 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 December 31, 2023, the Fund totalled C\$590.8 billion. For more information, please visit [www.cppinvestments.com](http://www.cppinvestments.com) or follow us on [LinkedIn](#), [Instagram](#) or on X [@CPPInvestments](#).



**For more information:**

Frank Switzer

Public Affairs and Communications

CPP Investments

Tel: +1 416 523 8039

Email: [media@cppib.com](mailto:media@cppib.com)