

Press release

QUEST and Competo combine their asset management activities and found VIVAO

- The new company specialises in asset management for existing properties with a focus on "manage-to-green"
- Focus on institutional investors such as foundations, pension funds, insurance companies and family offices
- VIVAO launches with around 3 billion euros in assets under management

Munich, Hamburg, 2 October 2023. Joining forces for the future: QUEST Investment Partners and Competo Capital Partners have founded VIVAO Investment und Asset Management GmbH. Both companies are bringing their existing fund and asset management mandates for existing properties into the newly founded company. The aim is to use the joint expertise to provide investment and asset management for long-term real estate investments as value management and to leverage creative ideas to increase the ecological, economic and social value of real estate, thus actively shaping sustainable real estate investments. A special focus is placed on "manage-to-green" properties. VIVAO provides customised solutions within the framework of asset management for existing properties, from the concept and planning stages through to capital structuring, construction and marketing.

The new player on the market launches with around 3 billion euros in assets under management

The merging of the asset management activities creates a company with around 3 billion euros in assets under management. The 27 portfolio properties across Germany comprising approximately 300,000 m² will be managed by a team of 20 experienced real estate professionals. The main focus is on additional institutional investors such as foundations, pension schemes, insurance companies and family offices with a particular emphasis on commercial and residential properties in German metropolitan cities. Headquartered in Munich and with additional locations in Hamburg, Berlin and Frankfurt, the company will commence operations by 1 January 2024 at the latest. The employees working in asset management at both companies will be transferred to the new company. Mr. Theja Geyer, Mr. Thomas Pscherer and Mr. Andreas Lutz will manage the operations of VIVAO.

Theja Geyer, Managing Partner at QUEST Investment Partners and at VIVAO:

“Active asset management plays an increasingly important role today. Be it refurbishment for energy efficiency, optimised energy consumption and tenant structures or the conversion of older spaces into modern, flexible work environments: investors of existing properties urgently need to address all these issues. It is the only way to secure the value of their assets. With our combined experience and expertise, we will creatively and efficiently generate, manage and further develop sustainable value. In doing so, we focus in particular on manage-to-green projects.”

Thomas Pscherer, Managing Partner at Competo Capital Partners and at VIVAO:

“Many existing properties are facing major challenges: they have to be sustainably designed for the future, operated in a climate-friendly way and adapted to constantly evolving legal requirements. This is where our expertise as an asset manager for high-quality real estate comes into play, enabling us to provide targeted support. Our combined know-how means that, as a bigger player, we can offer even better and more comprehensive services and accompany a property throughout its entire life cycle. This is how we ensure sustainable practices – from the very beginning.”

Andreas Lutz, Member of the Executive Board at Competo Capital Partners and

Managing Director at VIVAO: “VIVAO's new structure enables us to develop and implement solutions tailored to the needs of our investors in a dynamic and volatile investment climate.”

The merger also means that VIVAO can offer its investors a broad range of services under one roof for existing properties: Competo, which has had its own regulated investment management company, Competo Capital Invest, since January 2021, provides cost-efficient investment structures, QUEST Energy provides climate-friendly solar energy via photovoltaic systems on roofs, and QUEST Property Management provides sustainable building management.

As a bigger player, VIVAO intends to specifically exploit the growth opportunities for asset managers in the area of existing properties, while the two parent companies will continue to focus on their core competencies: QUEST on project development, Competo on equity and mezzanine loan investments in real estate projects in Germany. In this segment, the two owner-operated companies have already realised joint projects - currently the Kreisler office building in Frankfurt, the new headquarters of Nestlé Germany.

About VIVAO

VIVAO Investment und Asset Management GmbH is a specialised real estate asset and investment management company headquartered in Munich with offices in Hamburg, Berlin and Frankfurt. The company manages existing properties for institutional investors such as foundations, pension funds, insurance companies and family offices with the aim of sustainably modernising the buildings for the future and optimising their attractiveness and value through active management. The portfolio, which focuses on office and residential properties, amounts to around 3 billion euros. VIVAO's shareholders are the owner-operated real estate companies Competo Capital Partners and QUEST Investment Partners.

About QUEST Investment Partners

QUEST Investment Partners is an owner-operated real estate investment company. Its offices are located in Hamburg, Berlin, Munich and Frankfurt. With a portfolio of around €3.4 billion in assets under management, the company which is a signatory to the UN Principles of Responsible Investment focuses on investments in commercial properties with upside potential in selected locations of major German cities. QUEST Development develops and finances high-quality real estate projects both independently and in cooperation with co-investors. QUEST Funds is responsible for the fund business, while the team at QUEST Property Management handles around 550,000 m² of usable space in its own and third-party projects. QUEST Energy supplies CO₂-free energy: the company installs and operates photovoltaic systems on the roofs and exterior surfaces of buildings.

For further information please visit www.quest-investment.com

About Competo Capital Partners

Competo Capital Partners GmbH is a manager-owned and independent investment and asset management company based in Munich. The company's core competence includes tailored equity investments in German property developments using equity capital and mezzanine loans, but also long-term investments in properties-in-use. In this line of business, Competo manages the accounts of a selected number of institutional investors who consist almost exclusively of foundations and family offices.

In the developments segment, Competo Capital Partners buys into selected property developments of experienced German developers in the segments office, residential, retail, logistics and hotel by committing equity and mezzanine capital. By setting up the AIFM company Competo Capital Invest GmbH (KVG), Competo transferred its mezzanine business, which has prospered since 2014, into a closed-end loan fund. The average equity investment portfolio consists of 15 equity investments with a combined investment total of more than one billion euros along with 20 mezzanine loans in a volume of c. 1.6 billion euros at the moment – together adding up to an investment total of c. 2.6 billion euros.

In the properties-in-use segment, Competo currently has a portfolio of 18 assets in the cities of Munich, Hamburg, Düsseldorf, Frankfurt, Mainz, Stuttgart and Ulm under management as investment and asset manager whose combined investment volume exceeds 1.3 billion euros. This brings the total investment volume under Competo's management in the real estate sector just under four billion euros

For more details, go to www.competo-cp.de



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