

FRANKFURT AM MAIN / HAMBURG
29 April 2025

Ardian and Reneo establish strategic operating partnership for sustainable residential investments - first transaction in Frankfurt signed

Ardian, a world-leading private investment house, and Hamburg-based technology and asset management platform Reneo have established a strategic operating partnership for residential real estate investments. This is the first investment of Ardian in the German residential real estate market, relying on Reneo as the leading operating partner with strong decarbonisation and digitalisation expertise. In the first phase, the partners plan to invest around €100 million in develop-to-green projects in Germany by the end of 2026.

This cooperation marks a strategic platform expansion for Reneo. With Ardian as its new institutional partner, the company is beginning to offer its technology and asset management solutions to other investors in a targeted manner - a key step in the qualitative development of its business model. Reneo now has a total of over €700 million in capital available for investments and further growth.

The strategic operating partnership pursues a value-add strategy, focusing on existing properties with high development and ESG potential. Given Ardian's international presence, it is envisaged to expand the joint investment activities to other European countries in the future.

First Investment in Frankfurt am Main

The first joint investment is a residential asset in Frankfurt-Ginnheim. The approximately 4,000 sqm-property with over 60 residential units will be extensively modernized and upgraded to KfW 55 standard, improving its energy efficiency rating from E to A. An additional increase in floor space is also planned. The property has been acquired from the insolvency estate of a fund managed by d.i.i. Deutsche Invest Immobilien AG.

“In Germany, the tight housing market is keeping demand steady and offering investors attractive opportunities for value creation, especially in existing properties that require modernization. With Reneo, we've chosen the operating partner with the strongest track record in residential refurbishment and a high digital presence. The property we've just acquired in Frankfurt is a great example of the kind of investments we're looking for.”

● **MORITZ POHLMANN** ● DIRECTOR REAL ESTATE, ARDIAN

“We continue to diversify our investment activities in the real estate sector. While our initial focus in Germany's residential segment is on value-add properties, we also see attractive opportunities in the core and core+ segments, which we intend to evaluate and realize together with Reneo.”

● **BERND HAGGENMÜLLER** ● SENIOR MANAGING DIRECTOR REAL ESTATE, ARDIAN

“The partnership with the leading European private equity house Ardian is an important milestone in the further development of Reneo. It underlines our expertise in ESG and digitalisation in the residential sector and at the same time marks the first opening to additional investors. This strategic operating partnership is another important step in building the leading scalable and digital investment platform that combines modern asset management with sustainable real estate development.”

● **LENNART BÖRNER AND ALEXANDER GRAUBNER-MÜLLER** ● FOUNDER AND CO-CEOS, RENEÖ

Ardian was advised by Clifford Chance on the legal aspects of structuring the strategic operating partnership, while Reneo was advised by Hogan Lovells. The parties have agreed not to disclose financial details of the partnership.

ABOUT ARDIAN

Ardian is a world-leading private investment house, managing or advising \$177 billion of assets on behalf of more than 1,850 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian's main shareholding group is its employees and we place great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 19 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility. At Ardian we invest all of ourselves in building companies that last.

www.ardian.com

ABOUT RENEО GROUP

Reneo offers a comprehensive solution for the investment and decarbonization process of residential real estate. As a technology and asset management platform, Reneo leverages expertise in AI to enhance the value of residential properties through a programmatic and standardized approach to decarbonization. Reneo serves both private and institutional investors looking to invest in condominiums and multi-family properties. Operating under the brands CONDO and Reneo, the company has a proven track record with over €500 million of transaction volume since 2020.

Reneo was founded by Lennart Börner and Alexander Graubner-Müller, who lead the company as Co-CEOs. Today, the company has more than 100 employees at five locations in Germany, primarily working in software development, investments, renovation, and asset management. Reneo's shareholders include the venture capital investors Eurazeo, Lakestar and Fundamental, the family businesses Goldbeck and Bauwens as well as renowned business angels such as Stefan Wiskemann and Fabian & Ferry Heilemann, which have invested a total of €45 million equity in the company.

www.reneo.de

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