



AZORA CONSOLIDATES ITS VALUE-ADD STRATEGIES UNDER A SINGLE VEHICLE TO LEAD ITS COMMITMENT TO SOUTHERN EUROPE

- Azora will focus its value-add investment efforts in Southern Europe through Azora Southern Europe Opportunities III (SEO III), the firm's flagship fund
- The company is consolidating all its value-add strategies in Spain, Portugal, Italy, and Greece into this single vehicle.
- This vehicle, with a target size of €1.000 million, will invest in key sectors such as residential, hospitality, data centers, logistics, high-demand urban segments, and special situations.

Madrid, 1 August 2025 – Azora has announced the consolidation of all its value-add investment strategies under a single vehicle, Azora Southern Europe Opportunities III (SEO III), the firm's new flagship fund that will serve as the conduit for all its investments across Southern Europe.

The new vehicle will provide investors access to a broad range of opportunities in sectors with strong growth potential, including residential, logistics, urban asset reconversion, data centers and hospitality, where the company, at the request of investors and in order to unify all value-add strategies within a single fund, has decided to integrate the existing hotel fund (Azora European Hotel & Lodging II-AEHL II) into SEO III.

The target net annualized return is 15% and it is aimed at institutional investors and family offices seeking exposure to the attractive investment window resulting from several market disruption cycles (COVID, Ukraine, interest rate hikes), which will allow for the acquisition of high-quality assets at a discount in markets experiencing strong rental and capital growth — all under the management of Azora, the leading asset manager in Southern Europe.

Azora boasts a solid track record in its value-add vehicles, with a historical net return of 22% and a capital multiple of 2.4x for its investors, positioning Azora as one of the managers with the best returns in the European real estate market of the last 20 years.

As Javier Rodríguez-Heredia, Managing Partner at Azora, states, *"In line with its investment approach based on global megatrends with specialized teams, Azora continues to bet on regions and sectors with strong fundamentals. This move seeks to strengthen our investment commitment to Southern Europe, a region that offers a unique combination of economic growth, very favourable demographics based on strong growth of big metropolitan areas, generating resilient structural real estate demand, and entry levels below the European average both in absolute and relative terms, creating an optimal environment for real asset investments with higher sustainable rental growth and capital values."*



AZORA

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Sobre Azora

Azora Capital, que opera en los mercados paneuropeo y estadounidense de activos reales, es una gestora de inversiones alternativas líder, con 14.600 millones de euros en activos bajo gestión. Azora lleva más de 20 años desarrollando y gestionando con éxito estrategias de inversión de valor añadido basadas en las mega tendencias mundiales, con especial atención a las clases de activos intensivos en operaciones. Hasta la fecha, Azora ha logrado una TIR neta combinada del 19% en todas sus inversiones, aprovechando su experiencia para ofrecer a los inversores un valor y un alfa excepcionales a largo plazo.

Azora fue fundada en 2003 por Concha Osácar y Fernando Gumuzio y emplea a más de 600 profesionales en tres oficinas en Europa y Estados Unidos. Azora se enorgullece de su cultura integradora y emprendedora, y de su visión de convertirse en una fuerza de cambio en el mundo a través de su compromiso con los más altos niveles de sostenibilidad medioambiental y social.

Para más información, visite: <https://www.azora.com>