

Pantheon announces strategic real estate partnership

- ▶ Joint venture with ShopOne and a leading global institutional investor
- ▶ Investment strategy will focus on grocery-anchored shopping centers in key U.S. growth markets
- ▶ Recapitalization of seed portfolio owned by ShopOne, with additional capital to create investment capacity of more than \$1 billion

Pantheon, a global provider of diversified private markets investment solutions, ShopOne Centers REIT Inc. (“ShopOne”), a specialist investor, manager and operator of grocery-anchored shopping centers across the U.S., and a leading global institutional investor have announced a strategic partnership to invest in necessity-based and value-oriented grocery-anchored shopping centers in key growth markets across the U.S.

Specifically, the joint venture will target retail centers located in high-population metropolitan areas, as well as select college towns and established vacation destinations. It will initially recapitalize a portfolio of properties owned by ShopOne that are consistent with the target investment criteria, with the partners each investing additional capital that will give the venture the ability to deploy in excess of \$1 billion.

The investment is in line with Pantheon’s real estate strategy, which was launched in July 2021 to provide flexible capital solutions to institutional-quality owner-operators seeking to recapitalize assets and fund ongoing growth across specialized sub-sectors.

“We are delighted with the strong momentum and deal flow our team has generated since launching Pantheon’s real estate strategy last year,” said Roman Braslavsky, Head of Real Estate. “Our joint venture with ShopOne showcases our strategy of accessing attractive real estate assets underpinned by strong fundamentals and identified value creation drivers, alongside specialized owner-operators.”

David Elliott, Managing Director in Pantheon’s real estate group, added: “We are excited to partner with ShopOne, leveraging the team’s depth of experience in this resilient sector to identify, invest in and improve well-located neighborhood centers that are integral to their surrounding communities.”

“We are very excited to form this partnership with two highly experienced institutional partners that possess deep relationships within the investment community,” said John Roche, Chief Executive Officer of ShopOne. “Like us, they are bullish on the near- and long-term fundamentals of grocery-anchored shopping centers and the attractive risk-adjusted returns these assets can generate. By combining forces, we have the capital and platform to strategically add scale in the markets we target and unlock value for the communities we serve.”

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Notes to Editors

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About ShopOne

ShopOne Centers is a fully integrated investment, management and operating platform focused exclusively on designing and executing strategies in U.S. grocery-anchored neighborhood shopping centers through joint venture partnerships with institutional investor clients. The Company's retail centers are located in established trade areas and are supported by a diverse mix of non-discretionary, value-oriented and grocery retailers. ShopOne is committed to maximizing the value of its portfolio by capitalizing on embedded growth opportunities through driving rents, increasing occupancy and pursuing value-enhancing redevelopment opportunities. To learn more about ShopOne, please visit

www.ShopOne.com.

About Pantheon

Pantheon Group* ("Pantheon") is a leading global private markets firm currently investing on behalf of approximately 800 investors, including public and private pension plans, insurance companies, endowments and foundations. Pantheon has an established reputation across private market asset classes, covering all stages and geographies, and provides investment solutions that include flagship fund offerings, as well as integrated programs and customized solutions.

As of September 30, 2021 Pantheon had \$81.2 billion assets under management and advice and the firm currently has more than 395 employees located across its offices in London, San Francisco, New York, Chicago Hong Kong, Seoul**, Bogotá**, Tokyo, Dublin and Berlin. Its global workforce includes more than 115 investment professionals.

Pantheon is majority-owned by Affiliated Managers Group Inc. ("AMG"), alongside senior members of the Pantheon team. AMG is a NYSE-listed global asset management company with equity investments in leading boutique investment management firms. The ownership structure, with Pantheon management owning a meaningful share of the equity in the business, provides a framework for long-term succession and enables Pantheon management to continue to direct the firm's day-to-day operations.

* Pantheon Group refers to the subsidiaries and subsidiary undertakings of Pantheon Ventures Inc. and AMG Plymouth UK Holdings Limited and includes operating entities principally based in the US (San Francisco and New York), UK (London), Hong Kong, Guernsey, Tokyo and Dublin. Pantheon Ventures Inc. and Pantheon Ventures (US)

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** Please note that the Bogotá office is a representative office of Pantheon Ventures (US) LP ("PV US"), and that a Korean subsidiary of PV US has opened the office in Seoul.

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