

Pantheon expands real estate strategy with investment in healthcare platform; adds senior hire to real estate team

- ▶ Healthcare real estate platform created alongside Elliott Bay, a leading investor and manager of mission-critical healthcare facilities across the US
- ▶ Exclusive partnership will assemble a diversified portfolio of outpatient healthcare assets leased to leading specialty providers, hospitals, and health systems nationwide
- ▶ Marks the third real estate platform established by Pantheon since inception of its real estate strategy in 2021
- ▶ Jonathan Lulu, Managing Director, hired to focus on strategic capital formation and business development for Pantheon's growing real estate strategy

Pantheon, a leading, diversified global private markets investor, today announces the formation of a strategic real estate platform with Elliott Bay Capital Trust ("Elliott Bay"), a privately held healthcare-focused real estate company. The partnership is consistent with Pantheon's real estate strategy, which is focused on creating specialized operating platforms in needs-based property sectors.

David Elliott, Managing Director in Pantheon's real estate group, commented: "We see tremendous long-term opportunity in the healthcare real estate space and are excited to partner with Elliott Bay to launch a platform targeting a specific segment of the market; smaller format outpatient facilities that are crucial to the patients and communities they serve. The partnership will aim to support the growing real estate footprints of healthcare providers that are expanding their networks to accommodate the needs of an aging US population and offering care in more convenient settings."

Leveraging Elliott Bay's significant experience investing in properties that are mission-critical to healthcare providers, the platform will prioritize single- and multi-tenant outpatient healthcare facilities leased to leading national and regional health systems, as well as specialized medical service providers with dominant market positioning and strong operating fundamentals.

Growing momentum in Pantheon's value-add real estate strategy

This is the third transaction completed by Pantheon's real estate team since its dedicated strategy was launched in 2021 and follows platform investments in single-family rental housing and grocery-anchored, neighborhood retail. All three transactions follow Pantheon's strategy of targeting needs-based property sectors that we believe can benefit from portfolio aggregation and specialized asset management.

In addition, this month Pantheon made a key hire in the real estate team with the addition of Jonathan Lulu as Managing Director, based in Chicago. Jon brings 30 years of experience to Pantheon, with a focus on building, growing, and managing real estate platforms through portfolio optimization, strategic business development and capital formation. He was most recently at Jaguar Growth Partners, a specialist real estate private equity firm, where he led all capital formation, product strategy, investor relations activity, and was a member of the firm's investment committee. Jon joins a seasoned team that also includes Bradley Guz, who was recently [promoted to Principal](#) in Pantheon's real estate group.

Roman Braslavsky, Partner, and Pantheon's Head of Real Estate, said: "We are pleased with the platform investments in our portfolio and the quality of additional investment prospects in our pipeline to continue to execute on our strategy. As liquidity remains challenging in the real estate capital markets, Pantheon is well-positioned to be a preferred partner on recapitalizations, growth capital and operating company support. Looking ahead, we see a growing opportunity to partner with specialized owner-operators to provide flexible, programmatic capital solutions in sectors benefiting from strong secular tailwinds and that offer defensive characteristics across market cycles."

He continued: "I'm thrilled to welcome Jon to our team. Jon brings a wealth of experience that will be extremely valuable to us and our clients as we continue to build and scale our business."

***Ends

Notes to Editors

For further information, please contact:

Pantheon

Ashley Wassall, Head of Client Communications

Tel: +44 20 3356 1763 | C: +44 7776 778 620 | Email: ashley.wassall@pantheon.com

About Pantheon

Pantheon Group* ("Pantheon") is a leading, diversified global private markets specialist currently investing on behalf of more than 1,000 investors, including public and private pension plans, insurance companies, endowments, foundations and private wealth clients. Founded in 1982, 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, 2023 Pantheon had \$88.9 billion assets under management and advice and the firm currently has more than 460 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 140 investment professionals.

Pantheon is majority-owned by Affiliated Managers Group Inc. (NYSE: AMG), a leading partner to independent active investment management firms globally, alongside senior members of the Pantheon team. 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) LP are registered as investment advisors with the U.S. Securities and Exchange Commission ("SEC"); Pantheon Securities, LLC is a broker dealer registered with the SEC and is a member of the Financial Industry Regulatory Authority ("FINRA"). Pantheon Ventures (UK) LLP is authorized and regulated by the Financial Conduct Authority ("FCA") in the United Kingdom. Pantheon Ventures (HK) LLP is regulated by the Securities and Futures Commission in Hong Kong. Pantheon Ventures (Guernsey) Ltd and a number of other Pantheon entities incorporated in Guernsey are regulated by the Guernsey Financial Services Commission. Pantheon Ventures (Asia) Limited is registered as a Type II Financial Instruments Business and Investment Advisory and Agency Business Operator with the Kanto Local Finance Bureau in Japan (KLFB).

** 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.

This press release is not an offer of securities for sale. Securities may not be offered or sold in the United States absent registration or an exemption from registration. © 2023