

Swiss Life Asset Managers acquires Wilfast Förvaltning AB, a Sweden-based real estate company

26 January 2024

With the acquisition of Wilfast Förvaltning AB, Swiss Life Asset Managers has strengthened its geographic footprint in the Nordics and further enhanced its position as one of Europe's leading institutional real estate managers. In the near future, the acquired business will operate under the Swiss Life Asset Managers brand. The Gothenburg location and all its employees will be retained.

Founded in 1992 and based in Gothenburg, Wilfast Förvaltning AB (Wilfast) provides services for property and business management, leasing, transactions and project development within real estate. It manages real estate with an underlying property value of SEK 20 billion (EUR 1,76 billion) and covering a total area of approximately 1.6 million square metres. The company specialises in commercial properties in Sweden, Denmark and Finland.

Swiss Life Asset Managers has enjoyed longstanding business relations and an affinity with Wilfast and has worked on numerous successful projects together. Early on, both companies discovered a mutual cultural fit, and the acquisition serves as a natural progression for the establishment of the Swiss Life Asset Managers brand in Sweden.

“Wilfast's more than 30 years of experience in the real estate industry, combined with a deep understanding of each link in the value chain and the company's specialist expertise, has convinced us that they are the right partner to strengthen our capabilities in Sweden,” says Christian Ness, CEO of Swiss Life Asset Managers Nordic. “With the acquisition of a highly capable firm we will accelerate our growth strategy in the Nordics with a physical market entry in Sweden, adding strong local

expertise, market know-how and trusting relationships locally,” he adds.

Swiss Life Asset Managers will retain all employees of Wilfast and its Gothenburg office, which in the near future will be rebranded to Swiss Life Asset Managers. The company will continue to operate under its current management and will operationally become part of Swiss Life Asset Managers Nordic.

“We are delighted to have found a like-minded partner in Swiss Life Asset Managers to enable us to continue to offer a wide range of services within property and business management, leasing, transactions and project development. Together with Swiss Life Asset Managers we are looking forward to further developing our very good relations with our existing partners. We value the strategic direction, financial strength and the wider European network which Swiss Life Asset Managers offer us and look forward to the new opportunities ahead,” says Mattias Wilson, Managing Director of Wilfast Förvaltning AB.

The closing of the transaction was executed on 25 January 2024. The parties have agreed not to disclose the sale price.

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Swiss Life Asset Managers

Swiss Life Asset Managers has 165 years of experience in managing the assets of the Swiss Life Group. This insurance background has exerted a key influence on its investment philosophy, which is governed by such principles as value preservation, the generation of consistent and sustainable earnings and a responsible approach to risks. This tried and tested approach means that Swiss Life Asset Managers is also available to third-party clients in Switzerland, France, Germany, Luxembourg, the UK, Italy and the Nordic countries.

As of 30 June 2023, Swiss Life Asset Managers managed a total volume of EUR 265.8 billion in assets for the Swiss Life Group, including over EUR 114.8 billion for third-party asset management. Swiss Life Asset Managers is also a leading real estate manager¹ in Europe, with EUR 91.7 billion of the total EUR 265.8 billion in assets under management invested in real estate. In addition, Swiss Life Asset Managers, in cooperation with Livit, manages real estate worth a total of EUR 21.6 billion. Total real estate under management at the end of June 2023 thus stood at around EUR 113.3 billion.

Swiss Life Asset Managers has over 2200 employees in Europe.

A self-determined life

Swiss Life enables people to live a self-determined life so they can look to the future with confidence. Swiss Life Asset Managers pursues the same goal: we think long term and act responsibly. We use our knowledge and experience to develop future-oriented investment solutions. That's how we support our customers in achieving their long-term investment objectives. This in turn helps their customers to plan long term and act with self-determination.

¹ INREV fund manager survey 2023 (assets under management as of 31 December 2022)