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FOR IMMEDIATE RELEASE

Harriman Capital is Now Six Peak *Takes Strategic Investment from Steyn Group; Announces Major Rebranding, Vertical Integration in Los Angeles*

New York, September 3, 2019 – Harriman Capital, the leading real estate private equity and asset management firm focused on coliving, today announced a strategic investment by the Steyn Group to build out a Los Angeles-based development company. As part of this initiative, the firm has undertaken a major rebranding as Six Peak to reflect the company's evolution into a vertically integrated developer and asset manager and has opened an office in Venice, California.

"This strategic investment by the Steyn family allows us to further capitalize on the tremendous momentum currently being experienced by the coliving industry," said Six Peak Partner Bob Kennedy. "As a vertically integrated developer in our largest market, Six Peak can more easily achieve its goal of meeting seemingly insatiable demand for coliving in a city starved of attainable, community-oriented housing."

Anthony Franks, Managing Partner of the Steyn Group, added: "Harriman has been a trusted steward of our capital for the past three years and so it was only natural for us to form this joint venture, bringing to bear not only capital, but also the broader resource base of the Steyn Group's portfolio of companies to help Harriman maintain its lead as the largest US investor in, and asset manager of, purpose-built coliving properties."

"This infusion of operating and GP capital provides Six Peak the spring board needed to immediately make a mark on the coliving development landscape in Los Angeles and maintain our current competitive advantages. Six Peak has the solid foundation and resources needed to take its portfolio from 1,500 coliving beds to 15,000," said Chris Aiello, Partner at Six Peak. "With operating and co-GP capital secured, we will be in the market this Fall raising our next tranche of LP capital."



Six Peak will continue to invest capital through its national network of development partners, including in Los Angeles, where it is now vertically integrated; however, the firm will now also have the capabilities to better serve the needs of its limited partners by directly sourcing and executing on proprietary opportunities.

About Six Peak

Six Peak Capital is a real estate private equity firm solely focused on developing environments which fundamentally change the way we live, work, sleep, and interact with our world. We are the property company ("PropCo") owning the real estate underlying ground-breaking operating companies ("OpCos") taking innovative approaches to real estate. We believe this gives our limited partners the best risk-adjusted returns: the upside from innovation with the downside protection of real estate in Tier I cities. Coliving is the first operating model Six Peak is pursuing as part of a broader, highly scalable platform. With over 21 coliving projects under development across four gateway markets, Six Peak is the largest investor in, and developer of, coliving in the United States. Further information is available at www.sixpeakcapital.com. Follow Six Peak on Twitter and Instagram @SixPeakCapital.

About the Steyn Group

Established in 2013, the Steyn Group is a global single family office platform that specializes in private market investments. We provide infrastructure and capital to seed, support and scale emerging investment managers and operating businesses. To this end, the Steyn Group has established operational and investment platforms across real estate, private equity and venture capital in the United Kingdom, United States and South Africa.

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