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### **GIC buys HSI's Eco Sapucaí**

Brazil - GIC, through its affiliate, has signed an agreement to acquire Eco Sapucaí, an office building in Downtown Rio de Janeiro. The 86,060 sqm AAA office development project is currently under development by Hemisfério Sul Investimentos (HSI) and construction is expected to be completed in the first quarter of 2015. This is GIC's first wholly owned investment in Latin America.

Eco Sapucaí is designed by renowned Brazilian architect, Oscar Niemeyer. At delivery, it will be one of the highest quality buildings in the Rio de Janeiro market with floor plates of up to 5,000 sqm and one of the city's best parking ratios. Additionally, the building is expected to be one of the few in the city with LEED Gold, a green building certification program that recognises best-in-class building strategies and practices.

According to HSI's founder and partner Maximo Lima, "The divestiture is a strategic part of the company's plans. The transaction will deliver excellent results to our investors and allow us to focus on our performance in other properties, such as shopping centres, residential allotments, self-storage and hotels."

Tia Miyamoto, Regional Head, Americas, GIC Real Estate said: "Eco Sapucaí is a welcome addition to our global portfolio of best-in-class assets. It is a quality asset in a prime location. We believe strong demand for this first-rate office property will translate into a stable income stream which suits GIC as a long-term investor."

#### **About GIC**

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981, the firm manages Singapore's foreign reserves and is uniquely positioned for long-term and flexible investments across a wide range of asset classes, including real estate, private equity, equities and fixed income. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,200 people across 10 offices in key financial cities worldwide. For more information on GIC, please visit [www.gic.com.sg](http://www.gic.com.sg).

#### **About HSI**

Hemisfério Sul Investimentos is the leading private equity real estate fund manager in Brazil. Renowned for its extensive operations in the market, HSI acquires and develops assets and operating companies in the segments: shopping centres, logistics and industrial, commercial buildings, residential allotments, self-storage and hotels. It has what is undoubtedly the largest and most diversified portfolio in the country.

Over the past eight years, HSI has raised more than USD 2.7 billion and invested in more than 70 assets, totalling over 23 million square feet of GLA.

HSI is the highest-ranking fund manager focusing on Latin America in the PERE 50.

For more information on HSI, please visit [www.hsinvest.com](http://www.hsinvest.com).

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