



Media release

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Pepper Property and Savills announce a global strategic alliance

Sydney, Australia – 22 August 2012: Pepper Property Advisory Pty Limited (“Pepper Property”) today announced a global strategic alliance with international real estate provider, Savills.

The partnership, an extension and formalisation of an existing relationship between both companies, will provide Pepper Property’s clients with a suite of services such as project management, sales, leasing, valuations, research, asset & property management and environmental services.

Pepper Property’s clients will also benefit from gaining immediate access to Savills’ global footprint, coupled with the Pepper Group’s international office network in London, Dublin, Hong Kong and Singapore.

Announcing the deal this morning, Pepper Property’s executive director Greg Smith, said:

“Savills represents the ideal global real estate partner for Pepper Property, providing an extended suite of services to our clients, not only in Australia, but throughout Asia and Europe.

“Our Australian client-base has operations around the world. Where we’ve historically serviced these clients on home soil, we’ve identified a significant gap in the market and this partnership gives us the opportunity to provide a global, integrated property solution to tenants and occupiers, where Savills is our preferred agency.”

Savills Australia CEO, Paul McLean, added:

“Savills’ integrated real estate solutions complements the strategic and advisory services offered by Pepper Property. This relationship will allow us to support these clients and assist them in all of their corporate real estate needs.

“Our relationship with Pepper Property has been tried and tested over the years, and I’m



excited to be aligned with Pepper Property as it enters an exciting phase of international growth.”

Pepper Property was formed in July 2012, upon the acquisition by Pepper Group of the Grant Samuel Property business. The acquisition extends Pepper Group’s long-held strategy of building a diversified global financial services business with a core focus on the residential and commercial property sectors.

Greg Smith added:

“Moving forward, Pepper Property expects to increase its exposure in Europe and Asia. This will see Savills continue to provide us with assistance in undertaking due diligence on commercial and residential loan portfolios overseas.”

In June 2012, Pepper announced the acquisition of GE Capital’s €600m Irish mortgage assets and business platform as part of a servicing-led business strategy to participate in future balance sheet deleveraging and asset management opportunities in select European markets. This transaction followed the acquisition of GE Capital’s Australian and New Zealand A\$5.0 billion mortgage lending businesses in 2011.

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Notes to editors: About Pepper – Key Facts

- ▶ Pepper Australia Group (“Pepper”) is Australia’s largest non-bank residential mortgage lender (as measured by total assets under management), a leading provider of specialty residential mortgage financing and a highly experienced third-party loan servicer and asset manager.
- ▶ The company currently has approximately A\$5.0 Billion of loan and lease assets under management (comprising residential mortgages, commercial mortgages, equipment leases, small business loans and car loans).



- ▶ Since establishing itself as a specialist residential mortgage lender in the Australian market in March 2001, Pepper has originated more than \$3.5 billion of specialist residential mortgages in Australia.
- ▶ In 2011 Pepper acquired GE Capital's Australian and New Zealand mortgage lending businesses, which comprised a portfolio of approximately A\$5.0 billion of Australian and New Zealand residential mortgages. This transaction was one of the largest whole loan transactions in Australian history.
- ▶ In June 2012 Pepper also announced the acquisition of GE Capital's Irish mortgage assets and business platform as part of a servicing-led business strategy to participate in future balance sheet deleveraging and asset management opportunities in select European markets.
- ▶ In July 2012, Pepper announced the acquisition of the Grant Samuel Property business, and its rebranding as Pepper Property. The acquisition extends Pepper's long-held strategy of building a diversified global financial services business with a core focus on three key disciplines across the residential and commercial property sectors.
- ▶ In addition to lending and servicing its own mortgage portfolio, Pepper provides third party servicing of various types of mortgages, leases and unsecured loan products.
- ▶ Pepper is jointly led by Executive Chairman, Mike Culhane, and Managing Director & CEO, Patrick Tuttle. Mike and Patrick are focused on ensuring Pepper continues to leverage its core credit underwriting and loan servicing expertise both in its home market of Australia and other under-served markets in Europe and Asia.
- ▶ Pepper is ranked by S&P as a "STRONG" Residential Loan Servicer and is included on S&P's Global Select Servicer List.

Notes to editors: About Savills – Key Facts

Savills is a global real estate services provider listed on the London Stock Exchange.

Savills has an international network of more than 500 offices and associates across 45 countries throughout the Americas, the UK, Europe, Asia Pacific, Africa and the Middle East, offering a broad range of specialist advisory, management and transactional services to clients all over the world.

Savills is one of the fastest-growing property groups in Australia, where it has 13 offices and more than 800 staff.

Savills offers a comprehensive advisory service across all property sectors, including office, industrial, retail and residential. Its service advisory platform comprises sales and leasing, asset management, valuation and consultancy, project management, property accounting, research, environmental services and all aspects of strategic property advice.