



ASX Announcement

3 May 2022

Navigator Global Investments successfully completes its strategic investment in Marble Capital, LP

Highlights

- The acquisition of a 16.83% interest in Marble Capital L.P ('Marble Capital') has successfully closed.
- Navigator will pay US\$85 million total consideration, payable over 2 years
- A strategic co-investor has elected to participate with a US\$15 million total investment over the same period
- Most of the consideration will be used to support Marble Capital's near-term growth initiatives, including funding larger general partner commitments to Marble Capital funds
- The investment meaningfully diversifies Navigator's strategic investment portfolio into a new investment strategy with an attractive growth and earnings profile

Navigator Global Investments Limited ('Navigator' or 'the Company') is pleased to advise that it has successfully completed the acquisition of a 16.83% ownership interests in Marble Capital, LP, a US based fund manager which provides capital solutions to developers and operators of multifamily residential real estate developments.

As noted in the ASX announcement of 7 April, 2022, the total transaction size was US\$100 million, with the possibility of US\$15 million being taken up by a strategic co-investor. Ross Zachary, Navigator MD of Strategic Corporate Development, noted "Navigator has a strong conviction in the quality of the investment in Marble Capital. The strategic co-investor is an existing client of Marble Capital who also sees compelling growth opportunity in the management company. We are supportive of this co-investor investing alongside of Navigator, as it demonstrates their commitment and belief in the Marble Capital team and their investment process."

Navigator Chairman, Mike Shepherd, said "We are very pleased to have closed on this strategic and compelling opportunity. This gives us exposure to a successful and growing asset manager and brings further diversification to Navigator's investment in high quality managers in the alternative investment space. We look forward to a working with the Marble Capital team and are confident that this investment will create value for our shareholders."



About Marble Capital

Established in 2016, Marble Capital currently manages \$1.4 billion in AUM across a series of closed-end private equity funds. The company provides flexible capital solutions for multifamily real estate developers and operators across the United States with a portfolio consisting of more than 20,000 multifamily units across US\$4.5bn in transactions. Marble is headquartered in Houston, TX and is managed by a group of accomplished real estate professionals with 150 years of combined experience in real estate finance, capital markets, development and operations. For more information, please visit <https://marblecapitallp.com>

About Navigator

Navigator Global Investments Limited (ASX:NGI) is a diversified asset management holding company dedicated to partnering with leading management teams who operate institutional quality businesses globally, primarily in the alternative investment management sector.

Navigator has US\$22.1 billion of AUM (31 March 2022), on an ownership adjusted basis, across Lighthouse Partners and its strategic investment portfolio,

For more information, please visit www.navigatorglobal.com.au

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All amounts are in US Dollars unless otherwise indicated