

## Press Release

### **Actis and Shapoorji appoint Chris Coulson to lead real estate joint venture platform**

- Chris has led large affordable residential, retail and mixed-use projects in Colombia, Brazil and across Eastern Europe
- The appointment follows Mr. Coulson's success in managing Garden City in Nairobi.

**26<sup>th</sup> March 2019, Nairobi Kenya.** Actis, a leading growth markets investor and Shapoorji Pallonji Real Estate (SPRE), the real estate arm of one of India's largest conglomerates, have announced the appointment of Chris Coulson as the CEO of the newly launched residential platform.

Mr. Coulson's appointment follows his continued success in managing the Actis owned Garden City development – which houses Garden City Mall, Garden City Business Park and Residences, on Thika Highway. He will continue spearheading the Garden City development along with his new CEO role.

Mr. Coulson's career spans twenty-five years across both commercial and residential real estate, where he has acquired a wealth of emerging market experience having worked in Colombia, Brazil and across Eastern Europe. "We are very pleased to have Chris as the CEO of this new home builder platform. We look forward to leveraging his expertise and track record in steering the company forward," said Koome Gikunda, Director at Actis.

"Mr Coulson brings a unique track record in successfully developing real estate in emerging markets. We are delighted he will head our new venture and we are already making great progress leading up to the launch of our first project," said Venkatesh Gopalkrishnan CEO, Shapoorji Pallonji Real Estate. "I am delighted to work with Mr Coulson as we seek to make significant strides in developing affordable and middle income housing in sub-Saharan Africa," Mr. Gopalkrishnan added.

Mr. Coulson commented, "This is a great time to launch and bring much needed buyer confidence into the local residential market. I am very pleased to lead the new real estate joint venture, between Actis and SPRE and look forward to driving the development and execution of the platform's corporate strategy."

The joint Sh12b residential development platform has been established to meet the demand for affordable and middle-income housing in the sub-Saharan African region, starting with Kenya.