

Press Release

Admicasa Holding AG (BX/ADMI)

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Strategic Partnership between Admicasa and Record Asset Management

Admicasa Holding AG (Admicasa) announces a strategic partnership with RAM Swiss Holding AG.

RAM Swiss Holding AG is a subsidiary of LSE-listed Record Financial Group (Record) and part of the Record Asset Management (RAM) group of companies. The partnership is a milestone in the growth of Admicasa and marks an important step in the continued expansion of Record's private markets platform.

Subject to regulatory approval, the agreement, signed on 1 July 2026, provides RAM Swiss Holding AG with a 50% participation in the Admicasa Fondsleitung AG, part of Admicasa, and establishes a long-term partnership to develop investment opportunities in the Swiss and Global real estate market with a plan to expand into other asset classes in the medium term.

RAM is the European asset management arm of Record, the LSE-listed specialist investment group managing USD 115 billion of assets on behalf of institutional clients worldwide. Record's client base comprises pension funds, foundations, sovereign institutions and other asset managers, with whom it has built long-standing relationships through its focus on bespoke investment and risk management solutions. Headquartered in London, Record has offices in Hamburg, Zurich, New York, and Hong Kong.

The FINMA-regulated Admicasa Fondsleitung AG is focused on creating and managing institutional investment solutions in the real estate market. It combines deep market expertise and an entrepreneurial approach to product development, enabling investors to access high-quality real estate opportunities through professionally managed investment vehicles.

With a growing platform serving pension funds, family offices and professional investors, Admicasa has established itself as a trusted partner for the structuring, management and distribution of real estate investment projects and vehicles. Admicasa currently manages approximately CHF 600 million in assets and real estate projects and is very well-positioned for significant growth through a pipeline of new investment strategies and fund launches.

While Record's heritage lies in foreign exchange and risk management, it has, in recent years, successfully expanded into a broader range of investment capabilities. These include Emerging Markets Local Debt, Infrastructure Equity, Private Credit and other specialist private market strategies, with private market-related activities now representing around one third of the Group's revenues.

Switzerland has been an important market for Record for more than two decades. Record manages USD 67 billion of assets for Swiss clients and operates an office in Zurich since 2017.

Following the successful launch of its infrastructure equity strategy for Swiss pension funds in 2024, which secured EUR 1.1 billion of commitments at launch and has since attracted additional capital, Record manages a dedicated co-investment vehicle through which institutional investors participate in the Asset Owner Partnership programme of the Dutch pension provider APG. The strategy has invested alongside APG's pension fund clients, including ABP, in a portfolio of essential infrastructure assets across Europe and North America, including TenneT Germany, Pattern Energy and NorthC.

Record has been working on an expansion of its private market offering in real estate. The partnership with Admicasa reflects this strategic direction. By combining Admicasa's expertise in the Swiss real estate sector with Record's institutional client relationships, investment capabilities and operational infrastructure, the partnership aims to develop compelling investment solutions for institutional investors seeking long-term exposure to high-quality real estate assets.

Commenting on the partnership, Michel Kade, CEO of Admicasa, said:

«This partnership marks a new chapter for Admicasa. Record combines a strong institutional heritage with an entrepreneurial approach to developing new investment strategies, making it an ideal partner for our future growth. By bringing together our expertise in real estate with Record's investment capabilities and institutional client relationships, we look towards a series of compelling fund launches which will further strengthen our position in the market.»

Dr Jan Hendrik Witte, CEO of Record, commented:

«Switzerland is one of Record's key strategic markets, and private markets are an increasingly important part of our long-term growth strategy. Our partnership with Admicasa brings together complementary strengths and represents a natural extension of our commitment to delivering differentiated investment opportunities for our institutional clients. We look forward to working closely with the Admicasa team as we continue to build our private markets platform.»

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Admicasa Holding AG

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Admicasa Holding AG is a holding company headquartered in the city of Zurich. The business activities of the consolidated subsidiaries Admicasa Bauwerk AG, Admicasa Management AG, Admicasa Service AG, Admicasa Fondsleitung AG and kade & partner ag are focused on German-speaking Switzerland. The management segment comprises services in connection with the comprehensive management of real estate investment vehicles, financial and real estate services, fiduciary services, as well as the administration of complex mandate structures. The construction segment offers activities in the development and realization of real estate as a general contractor. The company's registered shares are listed on BX Swiss AG: ticker ADMI, security number (Valor) 32440249, ISIN CH0324402491.