Unispace announces acquisition by multinational private equity firm PAG

Taking a strategic step in its evolution as a global market leader in workplace

Sydney, 3 Mar 2021 – Australian-based global workplace expert Unispace has today finalised a transaction with major multinational private equity firm PAG for the sale of the company.

The move will accelerate Unispace's growth trajectory for its second decade in market as it sets the global standard for the future of workplace strategy, design and construction.

Under the agreement, the current shareholders of Unispace will sell 100% of the privately held company to PAG and depart their executive roles. Other senior executives and management, including the recently appointed chief executive officer, Steve Quick, will remain with the company in their current roles, with additional non-executive board members to be appointed by PAG.

"Unispace is a growth-focused business, and PAG supports our strategy and will be a part of the continued and accelerated growth journey," said Unispace CEO Steve Quick.

"Celebrating this investment on our 10-year anniversary really shows how far this business has come – and quickly. We believe PAG is the ideal partner for us as we enter the next phase of business maturity. This move will help us realise our growth potential through new markets, and by leveraging PAG's extensive global networks, specifically in key Asian growth markets" continued Mr. Quick.

With companies around the global now looking ahead to what the future of workplace means for their business, Unispace is leveraging its industry-leading Propeller future of work framework and using predictive analytics to model expected occupancy levels to inform future workplace usage.

"It's about helping businesses navigate beyond yellow tape, one-way arrows and Covid-safe office signage to find fit-for-purpose, longer-term solutions beyond Covid" said Mr. Quick

Unispace is primed for expansion into new markets and new business areas across APAC and the sale aligns with the company's growth strategy. PAG's extensive global property portfolio and relationships will support Unispace's ambitious international expansion plans.

APAC Managing Director of Unispace, Rob Aird, predicts that the acquisition will accelerate growth in key markets as owners and occupiers worldwide continue to grapple with the short and longer-term impacts of COVID-19 on workplace design, commercial tenancies, and real estate portfolios.

"We have grown exponentially since we launched amid the global financial crisis some 10 years ago and have evolved into a serious global player by focusing on our clients' needs and delivering value for them. Now it's about cementing our future growth strategy for the next 10," said Mr Aird.

Since its inception in 2010, Unispace has been revolutionising the creation of workplace with an integrated approach to office strategy, design and construction, growing the business to a global enterprise with over 600 people and 48 locations in 26 countries. Unispace attracts a blue-chip client list – including several Fortune 100 companies – such as Facebook, Coca-Cola Amatil, Herbert Smith Freehills and Boston Scientific, all of whom are looking for workplace solutions that will transform their business results.

"We are pleased to be partnering with Unispace and we've been impressed with their ability to create a leading workplace design and build company with a unique global footprint. Our investment will facilitate Unispace's plans for further global expansion and build on an already successful business.

We believe our extensive experience in real estate and property management investments will bring tremendous value to support the growth of Unispace," said PAG Chairman and CEO, Weijian Shan.

PAG holds deep knowledge of Asian real estate markets – a key expansion area for Unispace, particularly Japan, China, India, Hong Kong and Singapore. Today, PAG manages US$40 billion in assets for more than 150 institutional investors from around the world and has invested US$65+ billion since its founding.

"Together we are poised to continue driving disruptive change and set the standard for global workplace strategy, design and construction," said Mr Aird.

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MEDIA CONTACT
Katya Ginsberg, Bastion Effect
katya@bastioneffect.com
0405 073 304

EDITOR'S NOTES

About Unispace

In 2010, Unispace revolutionised the workplace delivery model with an industry-leading, joined-up approach to strategy, design and delivery. Today, the business continues to lead the way with more than 5,500 workplace projects completed, presence across 27 countries, and 600+ employees worldwide. Its continued commitment to a better way for clients, coupled with strong client partnerships and a borderless way of working, helps it to bring workplace visions to life for global brands, seamlessly.
www.unispace.com

About PAG
PAG is one of the world's largest Asia-focused private investment firms, with a network of 200 seasoned investment professionals in nine key offices around the world. With experience across industries and market cycles, PAG delivers value to investors by seeking out leading companies and investing to help them reach their full potential. The firm invests globally with a primary focus on Asia. PAG currently manages US$40 billion in capital on behalf of more than 150 leading institutional investors from Europe, North America, Asia and the Middle East. For more information, visit www.pag.com