



## **Matter Real Estate enters strategic partnership with Madison International Realty and strengthens long-standing relationship with GCM Grosvenor**

**LONDON, 6 October 2025 – Matter Real Estate (“Matter”), the Pan-European residential real estate investment firm, is pleased to announce a strategic partnership with Madison International Realty (“Madison”), a leading real estate private equity firm, and GCM Grosvenor (Nasdaq: GCMG), a global asset management solutions provider.**

As part of the partnership, funds managed by Madison and GCM Grosvenor have acquired minority stakes in Matter from existing investor, Black Lion. These strategic investments mark a significant milestone for Matter, enhancing its capabilities and deepening its access to a broader pool of global investors. The ownership of Matter’s management shares remain unchanged.

GCM Grosvenor’s investment reflects a deepening of its long-standing relationship with Matter, having previously invested in several of the firm’s European residential platforms. This next phase of collaboration builds on a strong foundation of shared success and continued alignment, reinforcing GCM Grosvenor’s confidence in Matter and its commitment to expanding its access to high-quality European residential opportunities.

In addition to the strategic investment, which aligns with its strategy of backing high-growth real estate operating platforms, Madison has also made a significant commitment to co-invest alongside Matter into opportunities in Denmark, Sweden, Germany and the UK. The firm brings a complementary network of investors and deep expertise in platform investing.

**David Christie, CEO at Matter Real Estate said:** “We are delighted to welcome Madison International Realty as a strategic like-minded partner, and to build on years of collaboration and shared vision with GCM Grosvenor. This partnership reflects the strength of our platform and the trust placed in us by early supporters of the firm, notably Black Lion. We’re particularly pleased to be working alongside Mo Saraiya and Bryce Robertson, and their respective teams. This marks an exciting chapter for Matter as we continue to scale our business, unlocking new growth opportunities and delivering our residential strategy across Europe.”

**Mo Saraiya, Deputy CIO & Head of Platform Investments, at Madison Realty International said:** “This transaction not only allows us to make a strategic investment in a first-class real estate investment manager, it also presents us with an opportunity to co-invest alongside Matter in building businesses in a number of our core European territories. We know the Matter team well and have watched David build the firm while establishing a strong track record over the past four years since founding the business. Our investment aligns perfectly with our strategy of investing in high growth real estate platforms, and we look forward to working with the team at Matter, alongside GCM

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Grosvenor, in helping with the continued growth of the firm building on the momentum achieved to date.”

**Bryce Robertson, Executive Director at GCM Grosvenor added:** “Our partnership with David and the wider Matter team has been a cornerstone of our commitment to growing our presence in the institutional European real estate market. We believe Matter’s expertise and market position sets them up well in the current investment environment. Bringing Madison into the fold only strengthens that position; we’re looking forward to continuing to collectively build a leading pan-European residential player.”

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## **About Matter Real Estate**

Founded in 2021, Matter Real Estate is a real estate investment firm that focuses on living sector real estate across Europe. It takes an operational approach, focusing on assets that meet fundamental end-user needs in sectors where there is structural demand, but barriers to large-scale investment. Matter invests in sectors including, but not limited to, build-to-rent, single-family housing, senior living and affordable housing. Matter has a 20-person team all based in London. For more information, please visit [www.matterrealestate.co.uk](http://www.matterrealestate.co.uk).

## **About Madison International Realty**

Madison International Realty ([www.madisonint.com](http://www.madisonint.com)) is a leading liquidity provider to real estate investors worldwide. Madison provides equity capital for real estate owners and investors seeking to monetize embedded equity, replace capital partners seeking an exit or to recapitalize balance sheets. The firm provides equity for recapitalizations, partner buyouts and capital infusions and acquires joint venture, limited partner and co-investment interests as principals. In addition, Madison provides strategic growth capital to established, middle-market real estate operating platforms, seeking to accelerate their growth and investment programs. Madison has offices in New York, Los Angeles, London, Luxembourg, Amsterdam, Singapore, Seoul and Frankfurt, where the firm operates under the name of Madison International Realty GmbH.

## **About GCM Grosvenor**

GCM Grosvenor (Nasdaq: GCMG) is a global alternative asset management solutions provider with approximately \$86 billion in assets under management across private equity, infrastructure, real estate, credit, and absolute return investment strategies. The firm has specialized in alternatives for more than 50 years and is dedicated to delivering value for clients by leveraging its cross-asset class and flexible investment platform. GCM Grosvenor’s experienced team of approximately 550 professionals serves a global client base of institutional and individual investors. The firm is headquartered in Chicago, with offices in New York, Toronto, London, Frankfurt, Tokyo, Hong Kong, Seoul and Sydney. For more information, please visit: [gcmgrosvenor.com](http://gcmgrosvenor.com).

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