

Everest Pays \$1 Million for Griffin Capital Essential Asset REIT Shares in Unsolicited Tender Offer

Everest REIT Investors I LLC, a private real estate investment firm, has completed its unsolicited tender offer to purchase up to 1 million Class E shares of Griffin Capital Essential Asset REIT Inc., a publicly registered non-traded real estate investment trust.

Everest purchased approximately 145,898 shares at \$7.20 each for a total of \$1.05 million. The firm now owns 206,640 shares of the Griffin REIT, or approximately 0.1 percent of the outstanding.

Griffin Capital Essential Asset REIT reports its net asset value on a daily basis and had a NAV per share of \$9.58 as of July 30, 2019. Shares were originally sold for \$10.00 each.

In April 2019, the REIT and its affiliate Griffin Capital Essential Asset REIT II merged to create a \$4.7 billion, self-managed REIT that owned 101 properties totaling approximately 27.2 million rentable square feet.

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