

PARIS  
September 22, 2025

## **Ardian and Rockfield secure a €550 million green financing package to support pan-European PBSA strategy**

Ardian, a world-leading private investment firm, and Rockfield, a vertically integrated living platform, today announce the successful closing of a sizable green financing package of €550 million for their Purpose-Built Student Accommodation (PBSA) strategy.

The latest financing provides additional capital for the platform to invest in PBSA across Europe and is structured to support further growth alongside the strategy. It demonstrates continued market confidence in the platform and provides additional resources to scale the strategy further by refinancing existing seed assets and securing funding for future acquisitions across the portfolio. The package combines c.€450 million of pan-European facilities, signed with ING (also acting as Agent and Global Coordinator), Société Générale CIB and HSBC Continental Europe as Mandated Lead Arrangers, together with additional financing of more than €100 million supporting existing investments in Italy. This green financing also underscores Ardian and Rockfield's commitment to embedding sustainability at the heart of the PBSA strategy.

With a Core+ profile, the platform not only seeks to deliver long-term, risk-adjusted returns, but also to reduce greenhouse gas emissions in line with the Paris Agreement. So far, all assets are targeting or have achieved leading ESG certifications such as BREEAM and LEED, with climate risk assessments, renewable energy procurement, and wellbeing-focused design integrated into each project. Beyond environmental measures, the platform actively monitors socioeconomic impact, including affordability and accessibility.

*"The strong support from our financing partners highlights both the momentum of our partnership with Rockfield and the growing relevance of sustainable purpose-built student housing. We're proud to be at the forefront of this important market and look forward to continuing to develop our PBSA strategy with this scalable and innovative financing solution provided by leading banks within the real estate industry. With this new financing, we have greater flexibility of execution and the ability to deploy even more capital in PBSA across Europe."*

● **ANTOINE LÉBOULANGER** ● CO-HEAD OF CAPITAL MARKETS AND MANAGING DIRECTOR, ARDIAN

*“Securing this financing package is a significant milestone for our European PBSA strategy. It not only allows us to further optimize our existing portfolio, but also creates the capacity to capture new opportunities and accelerate growth in markets with strong structural demand. The facility is designed to grow with the venture, supporting both standing assets and new-build projects, and strengthening our ability to meet the rising demand for student accommodation across Europe.”*

● **FLORIJN DIEPSTRATEN** ● CFRO, ROCKFIELD REAL ESTATE

Since its launch in 2024, the pan-European PBSA strategy has built momentum, completing eight acquisitions across the Netherlands, Spain, Italy and Germany and establishing a diversified portfolio of more than 6,000 beds. Backed by significant support from CBRE Investment Management – which initially committed €500 million and increased this by €300 million in June 2025 – the platform now benefits from nearly €1.3 billion in investment capacity. These early developments reflect the strength of the strategy’s disciplined investment criteria and its ability to execute transactions in a timely and consistent manner.

#### **LIST OF PARTICIPANTS**

Ardian: Antoine Leboulanger, Marc-Antoine Mazzariol, Alessandro Palomba

Rockfield: Florijn Diepstraten

Lenders: ING Bank N.V, Société Générale CIB, HSBC Continental Europe

Legal advisors (Borrower): Gide Loyrette Nouel, Chiomenti and Linklaters

Legal advisor (Lenders): A&O Shearman

## **ABOUT ARDIAN**

Ardian is a world-leading private investment firm, managing or advising \$192bn of assets on behalf of more than 1,850 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian's main shareholding group is its employees and we place great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 19 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

**[ardian.com](https://ardian.com)**

## **ABOUT ROCKFIELD REAL ESTATE**

Rockfield Real Estate is a vertically integrated investment, development, and operating platform specializing in European residential real estate. Founded in 2014, the firm has built a strong presence, first in the Netherlands and now across Continental Europe, with offices in the Netherlands and Spain. Managing approximately €2 billion in assets under management, Rockfield oversees 8,000 residential units and has developed over 10,000 homes.

Catering to institutional clients, the firm leverages its expertise in sustainable and future-proof real estate, with a strong focus on ESG principles. Rockfield's entrepreneurial mindset enables it to identify and execute high-quality investment opportunities. Looking ahead, Rockfield remains committed to creating enduring value for stakeholders and positively shaping communities through its forward-thinking residential real estate strategies.

**[rockfield.nl](https://rockfield.nl)**

## **Media Contacts**

### **ARDIAN**

HEADLAND

[ardian@headlandconsultancy.com](mailto:ardian@headlandconsultancy.com)

### **ROCKFIELD REAL ESTATE**

Sander van Essen

[Sander.van.essen@rockfield.nl](mailto:Sander.van.essen@rockfield.nl)