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For Professionals

Press Release

Kadans Science Partner appoints Steijn Ribbens as new CEO

- Current CEO Michel Leemhuis becomes Executive Chair Management Committee.
- The pair will work together to progress Kadans' strategy for growth and continue the delivery of world-class life sciences facilities across Europe.
- Since being acquired by AXA IM Alts in 2020, Kadans has expanded into three countries and built a 600,000 sqm portfolio of operating assets and development projects.

AXA IM Alts, a global leader in alternative investments with €188 billion of assets under management, is pleased to announce the promotion of Steijn Ribbens to Chief Executive Officer of Kadans Science Partner, the European leader in the operation and development of Life Sciences and technology focussed real estate and ecosystems. Steijn takes over from Michel Leemhuis who moves to the newly created role of Executive Chair Management Committee. The appointments are effective immediately.

These appointments reflect Kadans' significant growth over the last five years since it was acquired in 2020 by AXA IM Alts, on behalf of clients, as well supporting the company's continued plans for expansion. During that period and following AXA IM Alts raising €1.9 billion of equity from international institutions in 2021 to help fund the growth of the platform, Kadans' portfolio has more than doubled in size from 160,000 sqm of operating space and 120,000 sqm under development, to over 370,000 sqm across 30+ world-class sciences facilities and 230,000 sqm under development across 18 projects, respectively.

Kadans is now present in several key European countries including the Netherlands, France, Germany, Belgium, Spain and the UK, where it is currently developing one of Europe's largest purpose-built Life Sciences buildings, in London's Canary Wharf. At the same time Kadans and AXA IM Alts have continued to evolve and refine the cutting-edge products on offer in both new and existing facilities, where investment has also been made to improve assets' energy efficiency.

The two leaders will work collaboratively with AXA IM Alts to maintain this momentum with Mr Ribbens taking on the management of all day-to-day operating matters, in addition to the responsibilities of his current role as Chief

Investment Officer. Steijn Ribbens has been with the business for ten years, having joined in 2015 following a career in investment banking, during which time he has led Kadans' international expansion.

Michel Leemhuis, who joined the firm in 2005, has been instrumental in firmly establishing Kadans as the European market leader. He will now focus primarily on continuing to drive growth and managing key ecosystem stakeholders including occupiers, partners, educational establishments such as universities, as well as government and trade bodies.

John O'Driscoll, Global Co-Head Real Estate, AXA IM Alts and Chairman of Kadans' Supervisory Committee, commented: "Over the past five years, we have worked closely with Kadans' management team to grow the business and cement its position as the market leader. We are extremely proud of what has been achieved, not just in terms of growth but in the continual evolution and improvement of the product that we create. These management changes reflect the increased scale and sophistication of the business as well as our strong commitment for the continued expansion of Kadans' portfolio and offering. We are very pleased to promote Steijn to CEO, who has been an integral part of that journey, freeing up Michel's time to focus on growth and ensuring that we continue to contribute to build the ecosystems Kadans' partners and clients value so highly."

Michel Leemhuis said: "I am excited to continue working with Steijn, with whom I have built a strong relationship over the past ten years. Together, we will continue to focus on the further international expansion of Kadans and optimisation of our portfolio. We are exceptionally well positioned to further strengthen and expand our leading presence in the European market. I would also like to sincerely thank AXA IM Alts for the continued trust and confidence they have placed in us."

Steijn Ribbens added "I am honoured to take on the role of CEO at such an exciting moment in Kadans' journey, having been at the forefront of setting up our international teams and making our first investments in new countries. Together with Michel, AXA IM Alts, and our dedicated team, we will continue to build on the strong foundations already in place, expanding our portfolio and delivering world-class environments where science and innovation can thrive. Our focus will remain on creating and supporting the ecosystems that enable our partners, clients, and communities to push the boundaries of innovation."

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Notes to editors

Figures as at June 2025

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About AXA IM Alts

AXA IM Alts is a business unit of AXA Investment Managers, part of the **BNP Paribas Group** since **1st July 2025** following the closing of its acquisition.

AXA IM Alts is a **global leader in alternative investments** with over €188 billion of assets under management comprising over €80 billion of primarily **private real estate**, €96 billion of **private debt and alternative credit**, as well as over €12 billion in **Infrastructure** and **private equity**.

We take a 360° approach to real estate & infrastructure investing with over €126 billion of assets under management in **direct opportunities, held indirectly through debt and listed equities** and via **long term private equity investments** into operating platforms. ESG is fully integrated into our investment decision making processes with a particular focus on decarbonization.

AXA IM Alts employs over 990 people located in 17 offices around the world and serves the needs of over 600 clients from Europe, North America, Asia Pacific and Middle East. We are the **number one property portfolio and asset manager in Europe, and one of the largest worldwide**.

All figures at end-June 2025

Highest-ranked Real Estate Manager in the European Union according to IPE's Global Top 150 Real Estate Investment Managers, based on total value of real estate assets under management, November/December 2024

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About Kadans Science Partner

Kadans Science Partner is the European leader investing in the development of ecosystems and real estate with a dedicated focus on knowledge-intensive sectors. We focus on bringing people together to overcome global challenges. Therefore, we invest, develop and operate life sciences buildings to complement science clusters. Across Europe, we have built a network of clients, partner organisations, and innovative minds, active in Life Sciences & Health, Agri & Food, Energy & Chemistry, and High Tech Systems & Materials. All determined to find solutions to the global challenges we face today. Currently already active in 30+ science clusters, our network continues to grow as we develop more locations and support more clusters across Europe.

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