



CPI PROPERTY GROUP

(société anonyme)

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PRESS RELEASE

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CPI PROPERTY GROUP announces the completion of the acquisition of a retail portfolio located in the Czech Republic, Hungary, Poland and Romania from funds managed by CBRE Global Investors.

CPI PROPERTY GROUP ("**CPI Property Group**") announces that subsidiaries of CPI Property Group have successfully acquired the high-quality retail portfolio of predominantly 11 shopping centres located in the Czech Republic, Hungary, Poland and Romania with a total leasable area of approximately 265 thousand sqm (the "**Portfolio**") from two funds managed by CBRE Global Investors. The closing of this historic deal for CPI Property Group was completed on 29 March, 2017.

The Portfolio consists of (i) major shopping centres Olympia Plzeň and Nisa Liberec in the Czech Republic, Ogrody in Poland, Polus and Campona in Hungary and Felicia in Romania; (ii) multifunctional complexes Zlatý Anděl in Prague and Andrásy Complex in Budapest; and (iii) two Interspar stores in Hungary.

The bank financing has been arranged through several loans at a total of EUR 440 million, with CPI Property Group providing the remaining amount from its own funds. In the Czech Republic, financing has been provided by a bank syndicate composed of Helaba and ČSOB; in Poland, solely provided by Helaba; in Hungary by UniCredit Bank, Raiffeisenbank and Sberbank; and in Romania by HypoNoe Bank. ČSOB was also covering the whole transaction as the escrow agent.

CPI Property Group as the buyer has been advised throughout the transaction by CBRE (commercial), Dentons (legal), Sentient (technical) and KPMG (financial and tax).

Martin Němeček, CEO of CPI Property Group, said: 'This transaction clearly demonstrates that CPI Property Group now belongs to the premier league of European real estate investors. In the current competitive market, we managed to win the bidding process, agree financing with major banks and drive the acquisition process with the best in class advisors all within a six month period'.

Tomáš Salajka, Director of Acquisitions, Asset Management & Sales, added: 'The Portfolio will boost the total number of the shopping centres in our portfolio to 20. We are well prepared to integrate the new assets into our management and to work on long term strategies enabling us to remain fully competitive in the current and future environment'.

Evan Lazar, Global Co-Head of Dentons Real Estate, commented: 'Due to its size and complexity, this was a landmark transaction for real estate in CEE. CPI Property Group's acquisitions and financing team alongside Denton's team of more than 30 real estate lawyers drove this extremely complex and multi-jurisdictional deal to its successful completion on time as planned in a very well organised and professional manner'.

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