



CPI PROPERTY GROUP
(société anonyme)
40, rue de la Vallée
L-2661 Luxembourg
R.C.S. Luxembourg: B 102 254

PRESS RELEASE
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CPI PROPERTY GROUP - refinancing of senior bank and bond debt from the EUR600 million notes' proceeds

Further to the issue of EUR600 million, 2.125% notes due 4 October 2024 (the "Notes"), CPI PROPERTY GROUP (the "Company") announces that within less than two weeks it has already utilised EUR305 million from the Notes' proceeds in order to repay debt and unencumber assets of the group.

The Company repaid approximately EUR250 million of senior bank debt and purchased approximately EUR55 million of its local bond debt. As part of the process, the Company has also managed to renegotiate and improve margins on a number of senior bank financings.

The Company will continue its plan to repay both senior as well as unsecured financing and substantially decrease costs of its financing.

"The Company has successfully established a third pillar of its financing. The Company now has diverse sources of funding. It can use senior bank financing, local and newly also international capital markets. They create very solid base for the Company's stability and will fuel its future growth. Also, we will experience even greater positive effect on costs of financing than originally planned. All these positive effects encourage us to become further active on the international capital markets", stated Martin Nemecek, CEO and Managing Director of the Company.

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For further information please contact:

Kirchhoff Consult AG
Andrew Stammer
Herrengarten 1
20459 Hamburg
T +49 40 60 91 86 18
F +49 40 60 91 86 60
E andrew.stammer@kirchhoff.de