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PRESS RELEASE
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CPI PROPERTY GROUP – Successful Green Bond Offering in Hungary

CPI PROPERTY GROUP (“**CPIPG**” or together with its subsidiaries the “**Group**”) is pleased to announce the issuance of Hungary’s first corporate green bond.

On 5 August 2020, the Group auctioned 30 billion Hungarian Forint (about €86 million) of senior unsecured green bonds with a 10-year bullet maturity (the “**Bonds**”). The Bonds carry a coupon in Forint of 2.25% and were sold at a yield of about 2.02% following a robust investor response with bids of more than 45 billion Forint received at auction. The issuer was the Group’s subsidiary CPI Hungary Investments Kft., with an unconditional guarantee from CPIPG. Raiffeisen Bank Zrt. acted as sole mandated lead arranger on the offering.

The Bonds were issued under the Bond Funding for Growth Scheme (BGS), which was implemented by the National Bank of Hungary (MNB) to increase the liquidity of the local bond market. CPIPG is the second company headquartered outside of Hungary to issue under the BGS, following a successful transaction by a subsidiary of Daimler AG in March 2020.

“CPIPG is delighted with the success of this transaction and appreciates the strong support of the MNB,” said David Greenbaum, CFO of CPIPG. “The Group has now completed four green bond transactions in three currencies, an achievement matched by less than ten other corporate issuers around the world.”

The Bonds (ISIN code: HU0000359898) will be admitted for trading on the xBond market operated by the Budapest Stock Exchange. Proceeds from the Bonds will be used for general corporate purposes which may include capital expenditures, acquisitions, developments, debt repayment or retention of cash. Proceeds will be allocated in line with the Guarantor’s Green Bond Framework.

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