

PRESS RELEASE

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Chariot sales 4 retail parks in the highest volume retail transaction on the Polish market since beginning of COVID-19 pandemic

Chariot Top Group BV, a company managed by Griffin Real Estate, has sold 4 retail parks, completing the third and the last tranche of retail assets acquisition by EPP. It is the biggest transaction of the retail asset on the Polish real estate market in terms of volume since beginning of the pandemic.

The deal is the final of the three tranches that Chariot Top Group BV sold to EPP. The last tranche comprises 4 retail parks with excellent locations in Olsztyn, Opole, Kielce and Tychy with GAV amounting to €106.0 million and 110 000 sqm. GLA.

- We are very pleased with a successful completion of this transaction. This highly diversified and attractive portfolio of assets that we purchased in 2018, has proved over time to continue to be well performing assets, thanks to great locations and accessibility as well as attractive rent level and a long WAULT. The properties can also boast key tenants from sectors that proved resilient to the pandemic. Last year, we extended the contracts with Auchan for a period of next 10 years which is definitely a sign of long-term confidence in the projects – said Piotr Fijołek, Senior Partner at Griffin Real Estate, responsible for Chariot platform.

Chariot Top Group BV was launched in 2018 as a Joint Venture, when Griffin Real Estate and the consortium of its strategic partners – PIMCO, Oaktree and Redefine – finalised the acquisition of 28 retail assets. Chariot then sold part of the portfolio – so called “M1 portfolio” – to EPP, the largest owner of retail real estate in Poland in terms of GLA .

- The first transaction performed by Chariot was quickly followed by reselling of the remaining assets. The properties in our portfolio have overall a long history of good sales results, which translates into their resistance even in unusual times. This transaction proves that despite the turmoil on the market caused by the pandemic, retail has still a bright future ahead – said Piotr Fijołek.

Chariot Top Group BV is managed by Griffin Real Estate – a private equity investor operating in the real estate sector. Currently its portfolio consists of M1 Marki shopping center and 12 hypermarkets, with a total GLA of about 230,000 sqm.



About Griffin Real Estate

Griffin Real Estate (www.griffin-re.com) is the largest, privately owned most active and innovative investment and asset manager in private equity specialized in real estate in CEE, originating and introducing several new concepts and formats to the market. The Company invests and manages its investment platforms on behalf of both its owners and its renowned international investors and strategic partners. The gross asset value of Griffin-managed investments across ten different platforms exceeds EUR 5 billion with a total invested equity over EUR 2 billion.

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