

PRESS RELEASE

Warsaw, 6 December, 2021

Redefine Europe acquires M1 Marki shopping centre from Chariot

Chariot Group, an investment platform managed by Griffin Real Estate on behalf of an investment consortium, has sold M1 Marki shopping centre to Redefine Europe – a wholly-owned subsidiary of Redefine Properties Limited, a Real Estate Investment Trust (REIT) listed on the Johannesburg Stock Exchange (JSE). The deal, which value remains undisclosed, is another successful sale that Chariot has performed this year, in line with the platform’s divestment strategy.

M1 Marki is a 44 thousand sqm prospering shopping centre with two retail buildings and a diverse tenant mix. Located in the northeast of Warsaw, the facility has both large-format shops and service outlets with anchor tenants such as building supplies store OBI and hypermarket Auchan. The latter one, a long standing partner of Chariot, has extended its lease last year, signing a multi-year contract.

The centre has been equipped with eco solutions that are aimed to improve people’s health and wellbeing, as well as energy and water efficiency. Its environmental consciousness has been proved by BREEAM certification. In 2019, it was awarded BREEAM In-Use certificates in two categories: asset performance Excellent and Building Management Outstanding, as one of few retail assets in Poland to receive such a high score. The centre was revaluated through another assessment process also in October, this year, maintaining its previous outcomes.

- M1 Marki shopping centre offers a long-term investment value. M1 Marki with an established position on the local market continues to attract visitors who choose it for its location, convenient offer, and provided services. We are happy that a player such as Redefine has noticed the investment potential of the property from our portfolio. Our decision about the sale is in line with Griffin Real Estate long-term direction, aimed at optimising our portfolio with a divestment strategy – said Piotr Fijolek, Senior Partner at Griffin Real Estate, responsible for Chariot platform.

- We are very pleased with this purchase. Since Polish retail market has been quickly recovering from the COVID pandemic, we have been looking for opportunities to strengthen our presence in Poland. This asset is a great addition to our portfolio. Convenience centres with a good offer for everyday shopping are currently a growing share of the market, producing profits and thus having a good long-term perspective – said Pieter Prinsloo, Chief Executive Officer at Redefine Europe.

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The acquisition of the M1 Marki by Redefine Europe was co-financed by Helaba – one of the largest commercial banks operating in Germany and abroad.

The seller was advised by Linklaters (legal advice) and Dentons (financial advice).

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 eleven different platforms exceeds EUR 5 billion with a total invested equity over EUR 2 billion.

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