

PRESS RELEASE

Warsaw, 9 June 2022

GRIFFIN CAPITAL PARTNERS FACILITATED TRANSACTION AND ADVISED EPP ON THE SALE OF THE 70% SHARE OF TOWAROWA 22

Griffin Capital Partners has acted as a transaction manager and advised EPP on the sale of the 70% share of Towarowa 22 to AFI Europe, which is historically one of the largest land transactions in Poland in terms of value, with the total plot value exceeding EUR 180m. The transaction completed on June 8 was one of the key parts of implementing EPP's new strategy, focused i.a. on reducing the leverage on the company's balance sheet.

Located in the heart of Wola, a dynamically developing district of Warsaw, Towarowa 22 is an investment plot with an area of 6.5 ha. In the past, the plot was a location of a Dom Słowa Polskiego printing house and most recently, a shopping centre Jupiter. The area is now intended for a balanced office and residential mixed-use development, with city park encircling a modernist pavilion as the central point of the future investment.

The current JV partners, AFI Europe and Echo Investment will jointly participate in the development of the office and PRS parts of the complex (respectively holding 70% and 30% of shares). Echo Investment is the sole owner of the residential part, where ca. 1000 apartments will be offered. Echo Investment will act as a developer of the whole project.

The investment shall offer more than 200 thousand sqm GLA, out of which approx. 50% with office function and 50% of residential spaces (PRS and residential for sale). It shall be a landmark, city-shaping destination project, with an aim to repeat the success of internationally recognized Warsaw Brewery mixed-use investment.

"We are pleased to be a transaction manager and EPP's adviser in disposal of Towarowa 22, which is an important step in implementation of their new long-term strategy. We wish the JV partners great success in realization of this landmark project in the heart of Warsaw's city centre. We are sure that Towarowa 22, with a city park encircling a modernist pavilion and unique design of surrounding developments, will add to the ongoing changes in Warsaw's Wola district and will be another destination project in this part of the city." said Maciej Dyjas, Managing Partner at Griffin Capital Partners.

"Griffin's vital role as a transaction advisor to EPP and as catalysator for the overall complex development joint venture between AFI Europe and Echo Investment is not only satisfying in getting the deal successfully over the line, but being involved in one if not the largest urban inner-city development projects in an European capital city. This was possible, thanks to the

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unique competencies of our strong team of experts, who have invaluable knowledge and many years of experience in sourcing, leading and closing the most sizeable and complex transactions and joint ventures across the market.” said Nebil Senman, Managing Partner at Griffin Capital Partners

About Griffin Capital Partners

Griffin is the largest privately-owned investment and asset manager in private equity and real estate in CEE and the most active and innovative investor in the region. It is a recognized leader in the private equity and real estate sector, originating and introducing innovative concepts and formats to the market. With a strong track record and extensive private equity and real estate know-how, it is a one-stop-shop for international investors willing to invest in Poland. The gross asset value of Griffin-managed investments across thirteen different platforms exceeds EUR 5 billion with a total invested equity of over EUR 2.5 billion.

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