

**PRESS RELEASE**

Warsaw, 26th July 2024

**STOKADO TO BEGIN CONSTRUCTION OF NEW SELF-STORAGE FACILITY IN CRACOW**

**Stokado, the second largest operator on the fast-growing Polish self-storage market, owned by Redefine Properties (JSE:RDF) Griffin Capital Partners and the founders, has started construction of a new, state-of-the-art self-storage facility in Cracow. Spanning 5,000 sqm of Net Leasable Area (NLA), this facility will be the first BREEAM-certified self-storage building in Poland and marks Stokado's first development project since its acquisition by Griffin and Redefine in 2023.**

Strategically located on Sosnowiecka Street in Cracow, near major retail outlets and residential areas, the new Stokado facility will offer flexible storage rental options for both individual and business customers. This modern, fourth-generation self-storage building is designed with customer convenience in mind, featuring solutions that enable fully contactless service. The facility will be accessible 24/7, with a mobile app available for clients to manage their rentals and access their storage units. Additionally, a packing material store will be available on-site to enhance the customer experience.

This building will be the first self-storage facility in Poland to achieve BREEAM certification at Very Good Level, reflecting its commitment to top-tier sustainability standards. The project will incorporate photovoltaic panels, heat pump, and energy-efficient LED lighting to significantly lower both operational costs and environmental impact.

**Pieter Prinsloo, Chief Executive Officer at Redefine Europe BV**, says: *"The four leading European markets – the UK, France, Germany, and Spain – make up 68% of the total number of self-storage spaces in Europe. In Poland there is 4,600 sqm of self-storage space per million inhabitants, which is 17 times lower than in the UK, 4 and 6 times less than in Germany and Spain respectively. This indicates that the Polish market is still in its early stages of development. We believe that our partnership with Griffin and the founders of Stokado, Klaudiusz and Dawid Behcicki will enable Stokado to quickly become the market leader, setting standards and trends in the industry. Our new investment in Cracow, which will be the first self-storage facility in Poland to receive BREEAM certification, demonstrates our commitment to this strategy."*

**Hubert Rossa, Senior Vice President Investments at Griffin Capital Partners**, adds: *"Stokado is one of our newest platforms, so we are delighted to be already launching our first development project. Alongside the Cracow facility, we have already secured other sites for construction in Cracow and in Warsaw that we will start building still this year. We will be announcing further development projects in the coming months. We are confident that our initiatives will significantly contribute to the dynamic growth of the self-storage market in Poland, providing customers with modern and convenient storage solutions."*

Construction is expected to be completed in Q3 2025.

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### **About Griffin Capital Partners**

Griffin Capital Partners is the largest privately-owned investment and asset manager in private equity and real estate in CEE, Germany and other selected countries in the EU. It is recognized private equity and real estate leader, originating and introducing innovative concepts and formats to the market. The strategy is to start platform companies from scratch or acquire and develop them to become best in class market leaders. This is achieved by implementing appropriate strategies and strong management teams to build their value through organic growth, transforming them into leaders on their markets. Griffin invests on behalf of both its owners and its renowned international investors. The gross asset value of Griffin-managed investments across sixteen actively managed and three sourced and passively held different platforms exceeds EUR 8 billion, with a total invested equity of over EUR 4 billion.

### **About Redefine Properties**

Redefine is a South African-based Real Estate Investment Trust (whose property portfolio is predominately anchored in South Africa through directly held and managed retail, office and industrial properties, which is complemented by a strong presence in retail and logistics property assets in Poland. Redefine's goal is to grow and improve cash flow to deliver quality earnings, which will underpin growth and sustained value creation for all stakeholders.

### **About Stokado**

Stokado, owned by Redefine Properties (JSE:RDF), Griffin Capital Partners and the founders, Dawid and Klaudiusz Bechcicki is the second largest operator in the fast-growing self-storage industry in Poland. The company currently stores goods belonging to ca. 3,000 private and B2B customers in its country-wide network of dedicated self-storage facilities located in Warsaw, Wrocław, Poznań, Bydgoszcz, Kalisz, Legnica, Zabrze, Dąbrowa Górnicza, Piekary Śląskie, Chorzów, Gliwice and Zielona Góra. The Company currently operates ca. 27,000 sqm of NLA in 20 locations.

### **For further information:**

#### **Griffin Capital Partners**

Ewa Gawron-Jasińska

Marketing & PR Manager

Email: [egawron-jasinska@griffin-cp.com](mailto:egawron-jasinska@griffin-cp.com)

Phone: +48 696 244 235