

**PRESS RELEASE**

Warsaw, 22 August 2025

**STOKADO SECURES PLN 80 MILLION IN DEBT FINANCING**

**Stokado, the second-largest operator in the rapidly growing Polish self-storage market, owned by Redefine Properties (JSE: RDF), Griffin Capital Partners, and the company's founders, has secured PLN 80 million in debt financing from Bank Pekao S.A. The funds will be used to partially refinance invested equity and, more importantly, to support the development of ongoing projects in Kraków and Warsaw.**

Since its acquisition by Griffin Capital Partners and Redefine Properties in 2023, Stokado has been rapidly expanding its footprint in Poland's emerging self-storage sector. The company has been actively acquiring existing facilities while focusing primarily on development of new projects – first constructions were launched in Kraków (two locations) and in Warsaw (one location). The newly secured financing will be allocated to these developments. Stokado has also secured land bank for further developments and plans to start construction of another three buildings this year.

**Pieter Prinsloo, Chief Executive Officer of Redefine Europe BV**, says: *“Developing our own facilities allows us to implement the standards and level of quality of which we are particularly proud. For example, our first development project, which broke ground in July 2024, will be the first self-storage building in Poland to achieve BREEAM certification. Stokado's ambition is to become the market leader in Poland within the next five years, focusing on key metropolitan areas such as Warsaw, Kraków, Wrocław, and the Tricity. The financing we have secured for our ongoing developments confirms that both our strategy and assets are attractive to the market and to our financial partners.”*

**Dieter Lobnig, Head of the Investment Banking and Real Estate Financing Department at Bank Pekao S.A.**, says: *“We are delighted that Bank Pekao was able to support Stokado. Providing financing demonstrates our confidence in the company's potential, as well as in a sector that continues to grow and respond to customers' needs. We are glad that the funds will be used for more than just refinancing, but most importantly, for further development of investments in Krakow and Warsaw. This is in line with our strategy of supporting innovative and forward-looking projects. We believe that our cooperation with Stokado will bring tangible benefits to both the bank and the Polish commercial real estate market.”*

All of Stokado's current development projects are designed with a strong focus on environmental sustainability and customer convenience. They will meet BREEAM standards and offer fully contactless service. Facilities will be accessible 24/7, with a mobile app enabling customers to manage their rentals and access their units seamlessly.

**Piotr Fijolek, Co-Managing Partner at Griffin Capital Partners**, says: *“We are pleased to once again partner with Bank Pekao S.A. This collaboration confirms that capital providers are open to finance this asset class and type of projects. We have strong conviction in the dynamic growth*

*potential of the self-storage segment in Poland – but this growth would not be possible without the support of financial partners. Self-storage space across Europe already totals approximately 16.5m sqm, while there are less than 200 such storage facilities in Poland<sup>1</sup>. This presents substantial room for growth, and we are proud to be working together to help develop this emerging market.”*

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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 the region's most active and innovative investor of its kind in the CEE region. It is a recognised private equity and real estate leader, 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 the CEE, Germany and other selected Western European markets. Partners at Griffin Capital Partners have a long and successful track record of investing and asset management in Europe and the US. The gross asset value of Griffin-managed investments across eighteen 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 approximately 3,000 private and B2B customers in its nationwide 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 28,000 sqm of NLA in 20 locations.

### **About Bank Pekao**

Bank Pekao S.A., founded in 1929, is one of the largest financial institutions in the CEE region and the second largest universal bank in Poland, with assets of PLN 333 billion. The bank has the second largest branch network in the country. It is a leader in corporate banking, serving every second among largest corporates in Poland. Pekao holds a prominent position in the market for asset management, brokerage services, and private banking. The diversified business profile of Bank Pekao is supported by a market-leading balance sheet and risk profile, reflected in the lowest risk costs, strong capital ratios, and resilience to macroeconomic conditions (Pekao is the most resilient bank in Europe, taking first place in the stress tests conducted by the EBA in 2023 among 70 banks). Since 1998, Bank Pekao has been listed on the Warsaw Stock Exchange and has been a member of several local indices (including WIG 20 and WIG) as well as international indices (including MSCI EM, Stoxx Europe 600, and FTSE Developed). Pekao is among top dividend-paying companies listed in Warsaw, with a total shareholder pay-out of above PLN 20bn over the past 10 years.

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<sup>1</sup> FEDESSA, European Self Storage Industry Report 2024

**For further information:**

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