

News Release

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MITISKA REIM acquires Capitol Park Šabac in Serbia

MITISKA REIM, a Brussels-based real estate investment management company, has acquired an 85% interest in the retail park Capitol Park Šabac in Serbia. MITISKA REIM made this investment on behalf of its specialist real estate fund "First Retail International" (FRI). This acquisition is the first realisation of the exclusive country partnership between MITISKA REIM, manager of FRI, and Poseidon Group, the developer of Capitol Park Šabac. Poseidon Group remains with a 15% stake.

The first retail park in Šabac opened its doors to the public on 3 April 2014 and became a primary shopping destination in Šabac. More than 100 VIP guests and 20,000 visitors on the opening day proved that Capitol Park Šabac benefits from a catchment of 130,000 inhabitants living within the municipality.

Capitol Park Šabac is located directly next to a strategically vital ring road connecting the towns of Šabac and Loznica, enabling an excellent approach for vehicles, and includes a daily public transportation link between the Šabac retail park and town centre.

The project includes a retail area of 9,622 m² on a 27,000 sq m² site, comprised of 17 retail premises ranging from 13 to 3,000 sq m and 395 parking spaces. The scheme was 95% pre-leased to 16 national and international renowned retailers such as Tempo (Delhaize), Takko, Deichmann, Jysk, C&A, New Yorker, Lilly, Pertini, Sport Vision and Djak. It is expected that the first phase of the retail park will be 100% leased by the end of the year, creating the first retail destination in Šabac.

Due to demand for retail premises of smaller sizes, the second phase of construction will soon follow. A new and separate object will be constructed and will include four retail units ranging from 30 to 100 sq m.





Karel De Bondt, Real Estate Director CEE at MITISKA REIM, said: *“We are excited about the acquisition of this well-received retail park for various reasons. First, we have added a very well performing asset to our CEE portfolio. Furthermore however, this acquisition also means the entry into a new, promising market and the kick-start of an equally promising collaboration with Poseidon Group.*

“During the due diligence process we had the opportunity to get to know the Poseidon team as professional, diligent and hands-on. We sincerely appreciate the rare combination of strong local in-depth knowledge and execution capabilities, with institutional, methodological and transparent operating and reporting procedures. We look forward to working and growing together in the years to come.

“As we strive to be in other countries as well, together with Poseidon we hope to be an expansion platform for our valued retail partners in Serbia.

We plan to build a portfolio of up to six similar retail parks in Serbia in the next 5 years.”

James Gunn, Director at Poseidon Serbia, confirmed: *“After the successful opening of our latest retail park in the region, Capitol Park Šabac and the planned opening of two further retail parks in Serbia in the first half of 2016, we are pleased to have found an institutional, co-development and financing partner with an established track record of retail success across Europe.*

“Poseidon has been present in Serbia for over ten years. We believe that the country is ready and the tenant demand is strong enough to commit to our programme of Capitol park developments. We fully look forward to cooperating together with MITISKA REIM and FRI.

“The new partnership combines a winning blend of international expertise and local, in-depth knowledge and know-how. Through our long-term signed commitment we look forward to creating a strong portfolio together.”

About MITISKA REIM:

MITISKA REIM is a Brussels-based real estate investment management company. MITISKA REIM manages the specialist real estate fund “First Retail International” (FRI) which has an investment capacity of 200 million EUR targeting retail park properties in Europe. FRI’s current portfolio represents a total investment value of 100 million EUR. For investments outside of Belgium, MITISKA REIM entered into partnerships with experienced local country

partners in several European countries. Country partnership agreements currently exist with Alpha Property Development for Romania, Peppercorn Properties for Poland and Poseidon Group for Serbia. For other European countries, new partnership agreements with experienced local partners could be concluded in the future.

About Poseidon Group:

Poseidon Group is a family office. As a 100% private company it manages the investment trusts for a single family. These investments are concentrated in the real estate sector and mining sector.

Poseidon Property is the property arm of Poseidon Group focusing on the UK, CEE and SEE markets. Poseidon Property has a track record of successfully co-investing with institutional and private investors since 2001. Principally it provides development, project, leasing and asset management services to its co-investors.

We manage developments and investments in the retail, office, residential and tourist resort sectors with our strong determined focus on the retail sector, principally retail parks.

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