

IMMOFINANZ closes the acquisition of the Warsaw Spire Tower from Ghelamco and Madison International Realty

IMMOFINANZ has successfully finalised the acquisition of the Warsaw Spire Tower through the purchase of the respective real estate holding companies. The closing took place today, 11 July, following the release of the transaction by the Polish antitrust authorities. The sellers are the Ghelamco Group, which completed the tower in 2016, and Madison International Realty, a global real estate private equity firm. The agreed property value for the office tower equals roughly EUR 386.0 million. The expected annual rental income based on invoiced rents totals approximately EUR 19.6 million.

"The Warsaw Spire Tower strengthens our position as one of the leading providers of first-class office solutions in Warsaw and represents an optimal combination of high quality, superior infrastructure and a well-known tenant mix. This office tower is an excellent addition to our standing investment portfolio and will also significantly strengthen IMMOFINANZ's earning power over the long-term", comments **Oliver Schumy**, CEO of IMMOFINANZ, on the transaction. *"In a next step, we plan to integrate the Warsaw Spire Tower into our successful, international myhive office concept with its top service, feel-well atmosphere and community building."*

"I am very proud of the Warsaw Spire project. It has been appreciated not only by top tenants, but also key players on the financial markets. Warsaw Spire has redefined Warsaw's business centre and has become an icon of the dynamically growing capital. An integral part of the building is Plac Europejski, which is one of the best public spaces created in Poland. We wish and believe that the new owner will continue the success of this place as a centre of Warsaw's gravity", says **Jeroen van der Toolen**, Managing Director CEE, Ghelamco.

"We are excited to have successfully completed the sale of Warsaw Spire to IMMOFINANZ. Ghelamco, who have proven themselves to be true experts in the Polish real estate market and excellent partners to work with, plus our thesis around Warsaw's strong yield relative to other Tier 1 European cities, has allowed Madison to enter this new market. We continue to look for interesting opportunities after our recent investment into Capital Park as we consider Poland an attractive investment market for our firm", adds **Matthias Cordier**, Managing Director of Madison International Realty.

The Warsaw Spire Tower has approximately 71,600 sqm of rentable space in total, including roughly 65,000 sqm of office space and the remainder used primarily for retail purposes. The Warsaw Spire Tower (building section A) is the highest office tower in Warsaw and has 49 floors. The office space is fully rented, among others to Goldman Sachs, Samsung, JLL and Mastercard. The average remaining term of the contracts (WAULT) equals roughly 4.6 years.

The tower is situated in the rapidly growing City Center West district. The location next to the Daszynskiego roundabout on Plac Europejski offers excellent connections for private transport as well

as public transportation, for example with a station in Warsaw's new second underground line and numerous tram and bus connections.

IMMOFINANZ in Poland

IMMOFINANZ's real estate in Poland had a book value of EUR 760.3 million as of 31 March 2019, which represents 17.2% of the entire portfolio. The 26 standing investments have approximately 377,100 sqm of rentable space and an occupancy rate of 93.0%.

On IMMOFINANZ

IMMOFINANZ is a commercial real estate group whose activities are focused on the retail and office segments of seven core markets in Europe: Austria, Germany, Poland, Czech Republic, Slovakia, Hungary and Romania. The core business covers the management and development of properties, whereby the STOP SHOP (retail), VIVO! (retail) and myhive (office) brands represent strong focal points that stand for quality and service. The real estate portfolio has a value of approx. EUR 4.4 billion and covers roughly 220 properties. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under: <http://www.immofinanz.com>

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