

PRESS RELEASE
19 December 2016

MITISKA REIM CLOSES €223 MILLION EUROPEAN RETAIL PARK FUND

First Retail International 2 Fund closes 60% above initial target

Mitiska REIM, the leading specialist investor in European retail parks, has today announced the successful final closing of its second fund, First Retail International 2 (FRI 2), at €223 million. This closing exceeds the original hard cap of €200 million and is substantially above its initial target of €120-150 million. Allowing for gearing, the Fund's gross investment capability is now up to €500 million.

FRI 2 is a closed-end fund which invests exclusively in European retail parks, both clustered standalone units and integrated retail properties. The Fund has already deployed more than €60 million of equity for acquisitions and development projects in Spain, Romania, Poland and the Czech Republic, and is building a pipeline of additional investment opportunities in the French, Spanish, German and Austrian markets.

The strong fundraising of FRI 2 follows the success of Mitiska REIM's first fund, FRI 1, which was launched in 2013 and has built a portfolio of 19 retail park properties across Belgium, France, Romania, Poland, Czech Republic and Serbia.

At final closing, 40% of FRI 2 commitments came from reinvestments and increased commitments from existing FRI 1 investors, with the remaining 60% coming from new investors. Mitiska REIM has considerably broadened its investor base outside Belgium, with increased investor interest seen in France, UK and Switzerland.

Luc Geuten, Executive Chairman of Mitiska REIM, comments: "The significant investor interest in FRI 2 is a recognition of our clear strategy, expertise and focus on retail parks, which we believe are one of the most exciting and attractive real estate opportunities in Europe. Retail parks are fast becoming the first choice amongst retailers due to the highly visible locations and low occupancy costs, and amongst investors looking for diversified, attractive returns in the retail real estate sector."

Axel Despriet, CEO of Mitiska REIM, comments: "With FRI 2, we have the opportunity to further expand our European reach, and are actively investigating a number of investment opportunities and partnerships to grow our portfolio in Western and Central European markets."

The Mitiska REIM team consists of 15 experienced, multi-national professionals who originate, execute and manage opportunities in all key European markets, including acquisition, finance and structuring, development and active asset management. Since the founding of Mitiska REIM in 2012, the team has been a significant investor in its own funds and, consistent with this philosophy, represents more than 7% of FRI 2 commitments.

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About Mitiska REIM

Mitiska REIM is a privately held specialist real estate investment and fund management firm headquartered in Brussels, Belgium. Mitiska REIM invests exclusively in the sector of retail park properties across Europe, via value-add and (co-)development strategies. Properties typically offer a mix of necessity-driven retail brands, anchored by a major food store which drives daily footfall.

Mitiska REIM looks to acquire existing income producing properties with upside potential such as under-rent situations, discount to market pricing, or yield compression potential, and where value can be added through refurbishment, re-development, extension and active asset management. Mitiska REIM is also active in new developments, where local co-investment partners can leverage the company's 20+ years' retail and related real estate experience in concept definition, design, construction, lease agreements, bank financing, retailer relationships and exits.

Mitiska REIM's investment model is partnership driven, with the company positioning itself as an active, value-added investor, in collaboration with experienced local co-investment partners in their respective geographies.

Further information on Mitiska REIM can be found at www.mitiska-reim.com.

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