

PRESS RELEASE
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Mitiska REIM enters Portugal with two retail park acquisitions

Mitiska REIM, the leading specialist investor in European retail parks, has today announced its entry into Portugal with two new acquisitions - Parque Mondego in Coimbra and Focus Park Canidelo in Greater Porto. This continues Mitiska REIM's European expansion, which successfully entered the Spanish, German, French and Portuguese markets over the past 16 months.

Parque Mondego, located just outside the city of Coimbra next to the main Lisbon-Porto motorway, is currently one of the largest retail park in Portugal, with a gross leasable area of more than 29,000 m². It consists of 23 retail units, with tenants such as Decathlon, Bricomarché, Deborla, Minipreço and Rádio Popular, and parking for 1,300 cars.

Focus Park Canidelo is an urban convenience retail park located in the Greater Porto area. It has a gross leasable area of 8,400 m², comprising 4 retail units, anchored by a Jumbo supermarket, with retail brands Seaside and Espaço Casa, and a Mais Fit gym. The site has parking for 466 cars.

Both retail parks have been acquired by Mitiska REIM's First Retail International 2 fund (FRI2), which successfully closed at €223 million at the end of 2016.

Commenting on entering the Portuguese market, Axel Despriet, CEO of Mitiska REIM, comments: "We are delighted to have entered Portugal, a market where we are now seeing good momentum in respect to both the economic cycle and real estate market. In the aftermath of the economic crisis, a number of retailers and investors held back from Portugal. We are now seeing precisely the opposite trend, with real estate transactions at near record highs, and retailers and investors flowing back in, drawn by the improved economic environment and attractive risk/return opportunities."

Luc Geuten, Executive Chairman of Mitiska REIM, adds: "When we launched our FRI2 fund just over a year ago, one of our goals was to capitalise on the retail park opportunities we saw in the more mature Western European markets. Today's announcement is another step in the delivery of these plans, and further consolidates our position as the leading specialist investor in the retail park sector across Europe."

Parque Mondego was acquired by Mitiska REIM from CBRE Global investors, and Focus Park Canidelo was acquired from Temprano Capital Partners.

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About Mitiska REIM

Mitiska REIM is Europe's leading specialist investor in retail parks, focusing on open-air commercial parks above 3,000 m² and at least five retailers, offering convenient shopping, ample free parking and affordable infrastructure. Properties typically offer a mix of necessity-driven retail brands, anchored by a major food store which drives daily footfall.

In just four years, Mitiska REIM has built a portfolio of 35 income producing retail parks and 12 retail park development projects, representing +/- 360,000 m² GLA across Belgium, France, Germany, Spain, Portugal, Romania, Poland, Czech Republic and Serbia. With over 20 years' experience, Mitiska REIM are experts in both retail operations and retail real estate, and has built strong relationships with leading national and international retail brands.

Mitiska REIM's investment model is partnership driven, positioning itself as an active, value-adding investor, in collaboration with experienced local co-investment partners in respective geographies. Its approach is to unlock opportunities and drive superior value creation through the execution of development projects, refurbishment, redevelopment and repositioning of standing assets, and skilled active asset management.

In December 2016, Mitiska REIM announced the successful final closing of its second fund, First Retail International 2, at €223 million. Allowing for gearing the fund's gross investment capability is up to €500 million.

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