

**Alpha Property Press Release
22 June 2017**

**Mitiska REIM further strengthens footprint in Romania
with acquisition of Alpha Property Development portfolio**

Mitiska REIM, the leading specialist investor in European retail parks, has today announced a further strengthening of its footprint in the Romanian market with the successful acquisition of the Alpha Property Development portfolio.

The acquisition of the Alpha Property Development portfolio consisting of 11 income producing retail parks and 3 development opportunities was made on behalf of Mitiska REIM's institutional fund, First Retail International 2 (FRI 2). The existing properties are all multi-tenanted and anchored by either Lidl and/or Kaufland. The portfolio comprises a total of 55,000m² GLA and is fully leased to strong local and international brands such as Deichmann, Takko, and Pepco.

This acquisition follows the successful acquisition in January 2017 of the remaining 50% shares in the Intercora retail park portfolio in Romania. This brings Mitiska REIM's total portfolio in Romania to 19 retail parks, with a total GLA of +/-85,000m², in addition to 4 development projects.

David Tejml, CEE Investment Director at Mitiska REIM, comments: "The success of this transaction is due to the strong relationship we were able to develop with the seller and the quality of our investor base, enabling us to move quickly to secure this off-market transaction. In line with our partnership driven investment model, we are very pleased that the former CEO of Alpha Property Development, Clemens Petschniker, will remain both as a co-investment partner with 5% of shares as well as lead the property services management for our entire Romanian portfolio."

Axel Despriet, CEO of Mitiska REIM, comments: "This is a high quality portfolio: all properties have excellent locations, first class tenants, long-term leases and sustainable rental levels. We feel this to be a solid investment in a diversified portfolio, generating highly stable, long term revenues, and where we can add value through active asset management. Our previous partnerships with both Alpha Property Development and Intercora have enabled us to successfully build a strong footprint in Romania, and support our wider ambitions in other CEE markets."

Luc Geuten, Executive Chairman of Mitiska REIM, comments: "The successful close of this acquisition by FRI2 so early on in the Fund's life is a clear demonstration of Mitiska REIM's sourcing and deal-making ability, and our ability to structure and execute complex transactions. This transaction brings Mitiska REIM's assets under management in Romania to in excess of €100 million, making us now the clear market leader in the Romanian retail park market."

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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 Western and Central Eastern 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's investment model is partnership driven, with the company positioning itself as an active, value-adding investor, in collaboration with experienced local co-investment partners in respective geographies.

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

For further information, please visit : www.mitiska-reim.com

About Alpha Property Development / Intercora Group

Alpha Property Development is a Romanian company specialised in developing and investing in retail warehousing in Romania. The company is part of the Intercora Group (www.intercora.cz) a German backed real estate investor and developer who has developed more than 250 retail parks in the Czech Republic, Slovakia and Romania.

In Romania, the Intercora Group has developed close to 50 Kaufland hypermarkets and 25 retail parks, totalling approximately 300,000 m² GLA.

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