

FREIBERG PRESS RELEASE
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**MITISKA REIM expands in Germany with second acquisition
together with local partner ZREV**

Mitiska REIM, the leading specialist investor in European retail parks, has today announced its second German acquisition, Häuersteig Retail Park in Freiberg, in partnership with Frankfurt-based real estate firm Zamberk Real Estate Ventures (ZREV). This latest acquisition closely follows the announcement in early September of Mitiska REIM's first German acquisition in Mönchengladbach.

The Freiberg retail park is dominant within its wider catchment and consists of multiple units and buildings, with over 25 retailers, comprising a gross leasable area of 37,000m². The property is located 3km from the historic city centre, in the area's largest and most popular shopping destination. It is fully let and has a strong tenant mix including Kaufland, OBI DIY and a Müller drugstore, in addition to a gas station onsite, with extensive parking for 1,500 cars.

The acquisition was managed with local joint venture partner ZREV, who in addition to owning a minority stake, will work closely with Mitiska REIM on a value-enhancing renovation to reposition the scheme towards a more modern and versatile retail destination. Initial value-add plans include physically upgrading and visually improving both the site and the shopping experience, in addition to optimizing the tenant mix.

Commenting on the acquisition, Axel Despriet, CEO of Mitiska REIM, comments: "The success of this transaction has been due to our ability to work closely with our local partner, Joseph Zamberk of ZREV, and move quickly to secure this site before it was widely marketed.

"Germany is a key market for us - it has a mature retail park sector that we think presents significant opportunities for sustainable value enhancement, through refurbishment, redevelopment and active asset management. Our new Freiberg site is a great example of this."

Joseph Zamberk of ZREV comments: "In addition to dominating the local area, this retail scheme is located in stable catchment area with low unemployment and a strong University, and presents several opportunities to create further value. I am thrilled to have partnered with Mitiska REIM on this deal, a true retail specialist with pan-European reach and experience."

The Freiberg site has been acquired for Mitiska REIM's institutional fund, First Retail International 2 (FRI 2), and was led by Stefan Klug, Head of Germany, who is responsible for investments in the German market. Mitiska REIM and ZREV were advised by Clifford Chance, with additional senior debt financing provided by IKB. The seller was a fairvesta group based in Tübingen, and the transaction was brokered by Tust Commercial.

Luc Geuten, Executive Chairman of Mitiska REIM, comments: “Our successful entry into the German market through the Freiberg and Mönchengladbach acquisitions is a clear demonstration of Mitiska REIM’s sourcing and deal-making ability. Working closely with local joint venture partners is key to our success, and we look forward to working with new partners to acquire additional sites in Germany this year.”

Mitiska REIM has built a portfolio of 33 retail parks and 12 retail park development projects, representing +/- 340,000m² GLA across Belgium, France, Germany, Spain, Romania, Poland, Czech Republic and Serbia, and is building a strong pipeline of additional investment opportunities.

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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, at €223 million. Allowing for gearing the fund’s gross investment capability is up to €500 million.

www.mitiska-reim.com

[About Zamberk Real Estate Ventures \(ZREV\)](#)

Zamberk Real Estate Ventures (ZREV) is a real estate investment firm specializing in value-added commercial real estate, with a focus on real estate with healthy fundamentals and balanced, non-binary risk.

The company’s approach is driven by dynamic, creativity, accuracy, and particularly passion for real estate, combining sustainable investing with proactive asset management to unlock inherent value.

ZREV has built a portfolio of 7 assets across Germany since its launch in Q4 2015, and has disposed of one asset thus far. Currently, the portfolio consists of office, retail and industrial real estate, and ZREV is further expanding and adding to its acquisition pipeline.

www.zrev.de

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