

PRESS RELEASE
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Mitiska REIM and Poseidon Group open two new retail parks in Serbia

Mitiska REIM, in partnership with Poseidon Group, has today announced the opening of two new retail park developments in Serbia – Capitol Park Rakovica and Capitol Park Sombor.

Capitol Park Rakovica, which opens this Thursday, is the largest retail park in Belgrade, with a gross leasable area of 19,700m². The new development has over 30 shops and parking for more than 700 cars, with family entertainment including a cinema, childrens' amusement park, restaurants and cafes. It was fully let four months before opening, with tenants including a range of Serbian and international brands such as Dis, Jysk, LC Waikiki, New Yorker, Deichmann, CCC, DM, Djak and Cine Grand Cinema. Mitiska REIM and Poseidon Group plan a second phase in 2018 which will include extending the fashion mix and the addition of a petrol station and a fast food restaurant that increases the retail park size to 25,000m² GLA.

Capitol Park Sombor opened on 22 September 2017 and is the first retail park in the Serbian city of Sombor. The first phase of a 3,510m² development project is located adjacent to the city's main bus station and football stadium, with tenants including C&A, Takko, Deichmann, Studio Moderna (TopShop) and DM, and parking for more than 250 cars. Lidl will open next door to the retail park in 2018.

Oliver Hurley, Group Managing Director of Poseidon Group, comments: "We are delighted to announce the opening of these two new retail park developments. Both the Rakovica and Sombor properties were previously disused brownfield factory sites, on which we have created two international-standard retail parks, which between them have created over 800 new jobs in their local communities."

Axel Despriet, CEO of Mitiska REIM, comments: "In our view, Serbia is becoming an increasingly attractive destination for many international brands, looking to position themselves and capture the expected growth as Serbia moves closer towards EU accession."

"The successful opening of these two new developments is proof of the appeal of retail parks to both retailers and shoppers alike. Across Europe, retail parks are increasingly becoming the first choice among retailers, attracted by the highly visible locations and low occupancy costs, with shoppers appreciating the convenience and ample free parking."

Luc Geuten, Chairman of Mitiska REIM, adds: "We are continuing to see a strong pipeline of opportunities for both new developments and value-add refurbishments of existing retail park properties, not only in Serbia, but across Western, Central and Eastern Europe. Mitiska REIM specialises in European retail parks and, by working closely with local partners such as Poseidon Group, we have been able to grow our portfolio to 45 retail parks in just four years."

Mitiska REIM, in partnership with Poseidon Group, owns a total of three retail parks in Serbia, and one development project. In addition to the new development openings in Belgrade and Sombor, plans are underway to extend Capitol Park Sabac by 2,000m² GLA, leased to H&M, extending the retail park to a total of 12,000m².

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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 3,000m² 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 33 income producing retail parks and 12 retail park development projects, representing +/-360,000m² GLA across Belgium, France, Germany, Spain, 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 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 Poseidon Group

Poseidon Property is the real estate investment, development and asset management division of UK-based Poseidon Group established in 2001. The division has grown organically with SE Europe offices established in Bosnia, Croatia, Serbia and Slovenia engaging 50 colleagues across the region. The Group manages eight active real estate investment platforms with partners ranging from pension funds, private equity firms, family offices and high net worth individuals. The current book value of its projects is €1.2 billion in a portfolio comprised of over 60,000m² of built retail parks, 36,000 m² of built food supermarkets, and more than 400 residential apartments and houses in planning and construction. Equity investments in excess of €500 million have been deployed over the past five years in developing more than 280,000m² of real estate and purchasing 2.2 million m² of land.

www.poseidon-gp.com/property

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