

PRESS RELEASE
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**Mitiska REIM commences construction on
the most sustainable retail park in Belgium**



Mitiska REIM, the leading specialist investor in European retail parks and convenience centres, has today announced the commencement of construction works for a new retail park in the city of Mechelen which, on completion, aims to become Belgium's most sustainable retail park.

In addition, the new retail park development, named Malinas, will be the location for Belgium's first XL store by Albert Heijn, the largest Dutch supermarket chain.

Scheduled for completion in October 2021, the Malinas development will have a gross leasable area (GLA) of 27,500m², featuring 21 retail units and free parking for 900 cars and 400 bicycles, and will create over 200 new jobs.

The park has been designed to achieve an 'Excellent' score on the BREEAM scale and will feature an eye-catching design, including a 1-hectare section of open reed land on approach, with the site surrounded by over 200 native trees and the entire rear of the building covered by a 7m tall eco-green facade. The roof area will be covered by approximately 7,000 solar panels, generating an electricity capacity of around 2.5MWP, the equivalent electrical requirements of 700 families, which will generate annual savings for the retail park of more than 1,000 tons of CO₂.

Axel Despriet, Co-CEO of Mitiska REIM, comments: "Although the retail sector overall faces a number of challenges, we are continuing to see high demand for retail parks by both retailers and shoppers, and for new developments which are well-thought-out projects in good locations. What sets retail parks apart from city centre and shopping mall locations is their easy accessibility combined with lower rents and associated charges. In addition, retail parks also offer larger retail spaces and abundant free parking, making them well placed for retailers to maximise their online 'click and collect' strategies."

Jan Du Bois, Investment Director of Mitiska REIM, comments: "The response from retailers to the new Malinas development confirms the ongoing attractiveness of the retail park concept. With still a year to go until opening, 75% of the retail park is already let to brands which in addition to Albert Heijn XL include Lidl, AS Adventure, Jysk, Vanden Borre and Maxi Zoo."

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About Mitiska REIM

Mitiska REIM is headquartered in Belgium and is Europe's leading specialist investor in retail parks and convenience centres, 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.

With over 40 years' experience, Mitiska REIM are experts in both retail operations and retail real estate, and have 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 and value-add acquisitions with subsequent active asset management.

In just 8 years, Mitiska REIM has raised 2 closed-ended funds (FRI and FRI 2) and built a portfolio of more than 70 properties representing over 700,000m² GLA across 11 countries (Belgium, The Netherlands, France, Germany, Spain, Portugal, Romania, Poland, Czech Republic, Slovakia and Serbia).

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