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Press release

HB Reavis and PKP S.A. begin construction of the new Warszawa Zachodnia Railway Station

The construction of the new Warszawa Zachodnia Railway Station has been launched. The investment will be located directly by Aleje Jerozolimskie, enabling residents of districts such as Ochota, Włochy and Mokotów easy access to the station. The new railway station will be accompanied by West Station, a new office complex. Both projects are a result of the cooperation of PKP S.A. and the international commercial real estate developer, HB Reavis Group.

New Warszawa Zachodnia Railway Station

The Warszawa Zachodnia Railway Station will be constructed from scratch. The existing structure situated near Tunelowa Street will remain unchanged and will continue to serve its purpose. The new building will be located directly by Aleje Jerozolimskie, enabling residents of districts such as Ochota, Włochy and Mokotów easy access to the station. This solution will also help reduce passenger traffic, which so far has been building up solely around the existing station scheme and near ticket windows in the tunnel by the platforms.

The new station will be adapted for people with disabilities. Each ticket window will feature a lowered counter adjusted to the needs of those who use wheelchairs. Other special amenities will include tactile paving for the blind and visually impaired, accessible toilets, and marked parking spaces in front of the station. The building will also feature lifts and escalators. The accessibility of the future station for the people with limited mobility has been verified through the audit of the project documentation conducted by 'Integracja' Association.

The station will serve all functions required for passenger service. Six ticket windows in the lobby will offer train and city transport tickets. A special place both at the station and in the tunnel will be also dedicated for ticket and ATM machines.

Passengers waiting for trains in the station hall will have comfortable seats at their disposal. Moreover, they will be able to use luggage lockers placed in the main lobby at any time and take advantage of retail points at the station. The New Station Office, to be situated in the main lobby, will provide passengers with permanent assistance.

- *Thanks to the investment, passengers and residents of Warsaw will gain an additional station building, which will increase space available for passengers at the Warszawa Zachodnia Station - says Jarosław Bator, member of the Management Board of PKP S.A. - The new station will be ready within a year. This modern structure will constitute the first element of a new transportation hub emerging in this part of Warsaw - he adds.*

Parking areas for passengers will also be provided. More than 30 kiss&ride parking spots as well as taxi ranks will be available in front of the station building.

An important part of the development is the regeneration of its surroundings. This will involve extending the existing bicycle path to connect the new Warszawa Zachodnia Railway Station building with the Centre of Warsaw, and rebuilding the intersection of Aleje Jerozolimskie and Grzymały Street. To date, HB Reavis has already renovated part of the underpass near the Warszawa Zachodnia Station. The renovation works conducted so far have covered the conversion of the reinforced concrete structure, new flooring, a ramp, and in the future will also include new wall lining, ceilings as well as new lighting and visual information displays in the tunnel.

The construction is scheduled to be completed in the fourth quarter of next year.

West Station office complex

The construction of the Dworzec Zachodni Railway Station will be accompanied by the construction of the West Station office complex. This project includes two 13-storey buildings with a total leasable space of 67,000 sqm. - *The convenient location of the West Station complex in the direct vicinity of the Warszawa Zachodnia Railway Station, close to a bus station and many stops, will guarantee our future tenants excellent connections not only with all districts of Warsaw, but also with other Polish cities - says Stanislav Frnka, CEO of HB Reavis Poland.*

For the convenience of future tenants, many amenities will be offered in the complex. The glass facade of the buildings will ensure a supply of daylight, thus providing excellent lighting for offices, making work more comfortable and reducing the consumption of energy. Computer-based building management systems (BMS) as well as ventilation and air conditioning with a central humidifier, and with temperature control in individual offices, will add to high technical standard of the complex. The complex will have round-the-clock security, a monitoring system, and access control. The building will also feature an electric car charging station. The ground floor of both buildings will be dedicated to shops and services. In addition, tenants and guests will have at their disposal a three-level underground

car park with 130 public spaces sectioned off for the use of passengers of the Warszawa Zachodnia Railway Station and all Warsaw residents.

West Station office complex was designed in compliance with the new regulation on energy standards for buildings, which will enter into force on 1 January 2017. The buildings will meet the strictest energy efficiency requirements and will be powered solely by renewable energy. HB Reavis aims to obtain an Excellent BREEAM rating for this investment.

The first stage of the development will be completed in the fourth quarter of 2016, and the second stage – in the first half of 2018. Companies of PKP Group, i.e. PKP S.A., PKP Informatyka, and PKP Intercity will be among the first tenants of the building.

Both the railway station and the office complex were designed by the FS&P ARCUS sp. z o.o. architects. Mariusz Ścisło, the company's President, who also serves as President of the Association of Polish Architects (SARP), is personally overseeing the project.

HB Reavis is a leading commercial real estate developer in the CEE market. During the 21 years of its operations, HB Reavis Group has completed 14 high-class office buildings with a total area of 450,000 sqm. The Group's activities enjoy wide recognition among tenants and real estate professionals, confirmed by numerous awards. This year alone, HB Reavis was honoured with prestigious titles of 'Office Developer of the Year 2014, CEE' in the Eurobuild Awards competition and 'Top CEE Investor of the Year' in the FDI Poland Investor Awards competition.

About PKP S.A.

PKP S.A. is the owner and administrator of a significant part of station and railway infrastructure in Poland. The company manages approx. 2,300 stations and is the owner of even more real estate: it owns some 30,000 flats and 100,000 plots of land, including 10,000 commercial properties intended for sale. One of the main areas of company's operations is the railway station modernisation scheme and the improvement of the quality of customer service. Since 2010, more than 70 projects have been completed within the modernisation scheme. The company also collaborates with private developers to jointly carry out major investment projects.

<http://pkpsa.pl/en/>

About HB Reavis

HB Reavis is an international real estate developer founded in 1993 in Bratislava, Slovakia. It operates in the key markets of Central and Eastern Europe (Poland, Czech Republic, Slovakia, Hungary), the United Kingdom and in Turkey. The operations have so far yielded a total of 750,000 sqm of modern offices, shopping and entertainment spaces in addition to logistics facilities. A further 1 million sqm of developments are in the planning or permit stages. HB Reavis relies on a fully integrated business model covering development, construction, property management and investment. The group has total assets of EUR 1.58 billion, with a net asset value

of EUR 917 million. With more than 400 professionals, HB Reavis is one of the market leaders in commercial real estate in Europe. For more information, please visit <http://www.hbreavis.com/>.

Contact – new Warszawa Zachodnia Railway Station

Katarzyna Mazurkiewicz

PKP S.A. Spokesperson

E-mail: katarzyna.mazurkiewicz@pkp.pl

Kom.: +48 783 916 658

Contact – West Station office complex:

Monika Kalinowska

PR Manager

HB Reavis Group

+48 696 803 116

monika.kalinowska@hbreavis.com

Magdalena Sobota

Account Manager

Grayling

+48 609 099 041

magdalena.sobota@grayling.com