

HB Reavis to embark on large-scale property development project in Budapest

Budapest, Hungary, June 15, 2015 – HB Reavis, the leading commercial property developer in Central and Eastern Europe which has a growing portfolio of developments in London, announces the acquisition of plots covering a total area of three hectares located in one of Budapest's busiest areas, to serve as the location of a large-scale office development project which the company intends to launch in the near future. The acquisition paves the way for a major office development which will amount to a gross leasable area exceeding 120,000 sqm.

Acquired from multiple owners in June, the sites are located in the 13th district of Budapest, an area framed by Váci Road, Róbert Károly Boulevard and Árboc Street. Located in one of the city's most frequented settings, the sites are accessible by multiple means of public transport and provide an excellent opportunity for office development.

HB Reavis will leverage the location and connectivity of the site to create a contemporary and flexible work environment which meets the demands of the modern-day European occupier. While the focus of the project is the high quality workspace, equal attention will be given to the surrounding and complementary retail and leisure facilities and expansive green open spaces.

"This unparalleled project heralds a new era of workplace design and development in Budapest. It will be a unique, vibrant scheme which brings together high quality offices with a range of restaurants, cafes, shops and other facilities, which we believe could act as the benchmark for future business locations in Budapest" - said Zoltán Radnóty, CEO of HB Reavis Hungary.

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, and a further 1 million sqm of developments are in the planning, permit or construction stages. HB Reavis relies on a fully integrated business model covering development, construction, property and investment management. The group has total assets of EUR 1,8 billion, with a net asset value of EUR 964 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/>.

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