

HB Reavis and HB Reavis CE REIF sell 132,000 square meter Central European logistics portfolio for €79m to Macquarie

HB Reavis Group and HB Reavis CE REIF fund have jointly sold for €79 million a 132,000 sq m portfolio of logistics centers in Czech Republic and Slovakia to Macquarie Infrastructure and Real Assets, part of the Macquarie Group, one of the largest global investment banking and diversified financial services groups in the world. The fully-occupied portfolio consists of 2 assets owned by HB Reavis Group and 2 assets held by HBR CE REIF.

The divested assets include the 14,500 sq m multi-modal logistics facility in Ostrava, Czech Republic and the 69,500 sq m logistic center in Raca, Slovakia (both sold by HB Reavis Group) as well as the 31,500 sq m Svätý Jur logistics centre in Bratislava, Slovakia and the 16,500 sq m Malý Šariš logistics centre in Prešov, Slovakia (sold by HBR CE REIF fund).

The disposal reflects the strategic decision of HB Reavis Group to divest its industrial development business and focus its development activities entirely on European office and retail projects.

The transaction also marks the first disposal made by HB Reavis CE REIF, a €175m commercial property fund managed on behalf of institutional and high-net worth investors by HB Reavis Investment management, the investment management arm of HB Reavis Group. The Fund has acquired the assets at its inception in 2011 and has intention to use the capital released from the transaction, along with the freshly fundraised equity for further acquisitions of assets in Central Europe.

"The successful divestment of this high quality, fully let industrial portfolio to one of the sector's top international investors reflects not only the quality of the underlying assets but also the success of our asset management strategy. These logistics centers are well-positioned to give the new owners continued upside and this transaction allows us to focus on our core segments of office and retail, while recycling the released capital into new opportunities," said Marian Herman, CFO at HB Reavis.

Peter Grančič, Fund Director of HBR CEREIF added: *"This is the first successful divestment from the HB REAVIS CE REIF fund since it was launched in 2011. It endorses the quality of the assets in the fund's portfolio and underlines the value the investment management team generates to the fund's investors. The disposal also paves way for further expansion of the portfolio throughout the Central Europe".*

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About HB Reavis

HB Reavis is an international real estate developer founded in 1993 in Bratislava, Slovakia. It operates in the United Kingdom, Poland, the Czech Republic, Slovakia, Hungary and in Turkey. The operations have so far yielded a total of 917,500 sq m of modern offices, shopping and entertainment spaces in addition to logistics facilities. Over 1 million sq m 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 €2.1 billion, with a net asset value of almost €1.2 billion. With more than 500 professionals, HB Reavis is a global market leader in international commercial real estate. HB Reavis' strong market position has been recognised through numerous awards, such as the UK Property Award "Best Office Architecture London 2015" for 33 Central and the CEE Quality Award for "Developer of the Year in CEE, 2015". For more information, please visit <http://www.hbreavis.com>.

About HB Reavis CE REIF Fund

HBR CE REIF is € 175m semi-open commercial property fund managed by HB Reavis Investment management, the investment management arm of HB Reavis Group. The fund invests in standing, fully-let, income generating property across office, retail and logistics segments in Central Europe, whilst capitalizing on the robust presence and successful track record of HB Reavis Group within the region. Since its inception in 2011, the Fund has delivered to its investors total return of 10.9% p.a., out of which 5.3% p.a. has been distributed to investors as a dividend. The fund will be looking to reinvest the proceeds from disposal of the logistics assets within the scope of its mandate.

About Macquarie

Macquarie Group (Macquarie) is a global provider of banking, financial, advisory, investment and funds management services. Founded in 1969, Macquarie operates in more than 65 office locations in 27 countries and employs more than 13,500 people. Assets under management total approximately £234 billion at 30 September, 2015.

www.macquarie.com

About Macquarie Infrastructure and Real Assets (MIRA)

Macquarie Infrastructure and Real Assets (MIRA) is division of Macquarie Group, and manages €92 billion in infrastructure and real asset investments. MIRA is a leader in real asset management, being the world's largest infrastructure investor, with a growing portfolio in real estate, agriculture and energy. MIRA has over 21 years' real asset investment experience, with a team of approximately 500 experienced professionals, located in 19 countries. It manages 129 portfolio businesses, ~300 properties and ~2.8 million hectares of farmland.

www.mirafunds.com

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