

12 September 2016, Warsaw
Press Release

HB Reavis to sell two buildings in its Warsaw Gdanski Business Center to Global Pension Fund Client of Savills Investment Management

International real estate developer HB Reavis has signed preliminary sale agreement to sell two of its buildings, situated in the City Center of Warsaw, to Savills Investment Management on behalf of a Global Pension Fund client. In one of the largest transactions of the year in Poland and also in Central and Eastern Europe amounting to €186 million, Savills Investment Management has acquired buildings A and B of the Gdanski Business Center in Warsaw, totalling 48,000 sq m.

Marian Herman, CFO of HB Reavis said: *"Gdanski Business Center offers a truly unique investment opportunity for the pension fund. As a new investor in the Polish market, to obtain a fully occupied building and high quality asset in one of Warsaw's most sought-after and well-connected office locations in the city centre is a great asset. The deal comes only one month after we agreed to sell our 33 Central development in London and only few days after we have completed the divestment of Konstruktorska Business Center, another of our Warsaw assets. Our strong transaction track record this year across number of our markets, demonstrates not only the quality and attractiveness of our assets, but also persisting confidence of institutional investors in the European markets despite the recent uncertainties across Europe following the UK's vote to leave the EU. Poland in particular remains one of the most favoured investment locations."*

Gdanski Business Center, comprising of four completed buildings (A, B, C and D), provides the Polish capital with nearly 100,000 sq m of A-class office space and is already home to a number of prestigious companies and institutions including KPMG, the Agricultural Property Agency, SNC Lavalin, Provident, WebInterpret, KMD, Agito, Bank BGZ BNP Paribas SA and insurance group Aviva.

The scheme is considered the best connected office complex in Warsaw, with unrivalled access to public transportation due to its close proximity to the Dworzec Gdanski metro station, numerous bus and tram stops and Warszawa Gdanska railway station, and with the city's rental bike scheme, Veturilo, located nearby. Apart from the excellent accessibility, workers benefit also from the first class amenities available in the close vicinity of the office complex (sport facilities, medical centre or Arkadia shopping centre).

Stanislav Frnka, CEO of HB Reavis Poland added: *"We are pleased that the purchaser recognized the Gdanski Business Center's excellent line-up of tenants, the unmatched connectivity, mixed-use amenities*

and quality of building design. The building fits perfectly into Warsaw's urban fabric and has proved a success with both office workers and local visitors."

Jon Crossfield, Head of Strategic Partnerships at Savills IM comments: *"We are delighted to have successfully concluded the purchase of these assets on behalf of our client. The quality of the buildings, transport links and the attractive mixed environment that HB Reavis have created at GBC is unique, and as a result continues to attract a wide range of tenants from government, professional through to the technology sectors. The investment market continues to mature and strengthen, and we are confident that it will be the best located, highest quality schemes such as GBC that will prosper and be well placed to take advantage of Warsaw's and Poland's continued strong economic growth."*

Gdanski Business Center I has received several awards including 'Office Development of the Year' in the CIJ Awards competition in 2015, as well as the Prime Property Prize in the 'Investment of the Year – Office Space Market' category in 2014.

JLL, Cushman & Wakefield and Greenberg Traurig advised HB Reavis on the deal. Savills, Clifford Chance and K+S Ingenieure advised Savills Investment Management.

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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 and is currently the third largest developer in Europe, according to PropertyEU's annual 'Top Developers Survey'.

The operations have so far yielded a total of 887,000 sq m of modern offices, shopping and entertainment spaces in addition to logistics facilities. A further 1.12 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 Savills Investment Management (Savills IM)

- Savills Investment Management is an international real estate investment manager with offices in Copenhagen, Frankfurt, Hamburg, Hong Kong, Jersey, London, Luxembourg, Madrid, Milan, Munich, Paris, Singapore, Stockholm, Sydney and Tokyo
- As at 31 March 2016, Savills Investment Management managed a total of c.€17 billion of assets
- Savills Investment Management LLP is a limited liability partnership registered in England No: OC306423 regulated by the Financial Conduct Authority
- Savills Investment Management is regulated in the UK, Italy, Germany, Jersey, Japan and Luxembourg.

Contact:

Monika Kalinowska

Group PR Manager

HB Reavis

E-mail: monika.kalinowska@hbreavis.com

Tel.: +421 915 303 303

Sara Henriksson

Senior Account Manager

ING Media

E-mail: sara@ing-media.com

Tel.: + 44 (0) 20 7392 1948

Citigate Dewe Rogerson

Patrick Evans / Stephen Sheppard /

James Madsen / Alice Stewart

E-mail: savillsim@citigatedr.co.uk

Tel: +44 (0)20 7282 2966