Press release

15 March, 2018

**HB Reavis partners with US innovation cluster specialist Cambridge Innovation Center**

**HB Reavis, Europe’s leading innovative workplace provider, today announced a partnership with Cambridge Innovation Center (CIC) – US real estate services company focusing on developing ecosystems that allow exceptional entrepreneurs to create new products and companies better and faster. Investing more than €45m into the scheme, HB Reavis has also taken a seat on CIC’s Board. In turn, CIC will use the investment to expand its global network of science and technology innovation campuses.**

Bringing the two businesses even closer together; CIC has also leased 30% of HB Reavis’ new Varso II development. Part of the flagship Varso Place in Warsaw and set to be a new hub for the city’s tech community, the deal comes 22 months ahead of completion.

It’s a partnership with great synergy and potential. US-headquartered CIC builds ‘innovation communities’ – campuses targeting start-ups, corporate innovation spin-outs and venture capital funds. Their workspaces, laboratories and specialised industry ‘hubs’ attract key local innovators. Entrepreneurs who also make the most on the on-site educational programmes, events and networking opportunities.

Warsaw will become CIC’s second European premises; their Rotterdam site opened in September 2016. CIC’s decision to expand in the heart of Warsaw stemmed from Poland boasting Europe’s longest continuously growing economy – and the OECD’s recent reclassification as a ‘Developed Country’. Their new offices will be home to almost 14,000 sq m of specialised industry “hubs”, focusing on energy, biotech, digital and new materials.

More broadly, the partners will look to branch into the UK – already a HB Reavis stronghold. Thereare also plans to explore opportunities for installing innovation clusters in Berlin, Frankfurt, and other markets across Europe.

Not surprisingly, HB Reavis is likely to invite CIC’s workspaces into its future developments, while also expanding its co-working platform HubHub. Currently in Warsaw and Bratislava, HubHubs offer state-of-the-art education facilities, creates talented communities and fosters collaborative working.

*“Our alliance with Cambridge Innovation Centre directly supports our strategy of partnering with the best innovation and workspace specialists in the world, to provide outstanding workplace solutions for businesses of all sizes,”* said Marian Herman, CEO of HB Reavis. *“We’re looking forward to launching CIC Warsaw as the first of many projects together, designed to engage with entrepreneurial ecosystems and establish innovation campuses throughout Europe.”*

*“Partnering with HB Reavis, a strategic investor at the forefront of commercial real estate, enables us to dramatically accelerate the expansion of our global network of innovation campuses, including our upcoming launch in Poland. These funds also bolster our ability to attract top talent as we grow our executive leadership team to manage this next phase of growth,”* stated CIC’s Founder and CEO Tim Rowe.

Currently under construction, Varso Place is due for completion in 2019. With one of Europe’s tallest towers, the development’s wide range of smart technologies and wellbeing initiatives have been developed to create a thoroughly user-centric environment. The mixed-use project also includes two additional buildings, offering office, retail and hospitality space.

**In 2017 Varso joined an exclusive group of buildings worldwide to be awarded WELL Core & Shell Precertification by the International WELL Building Institute.**

**Ends**

**About HB Reavis**

HB Reavis’ mission is to bring remarkable experiences to people’s lives through our real estate solutions.

The people who experience our developments are our main focus – our aim is to deliver great spaces that enhance productivity, well-being and overall experience for those that use them as well as the surrounding communities. As an integrated pan-European developer we design, build and manage our buildings; we also act as investment manager and manage spaces for co-working. We operate in the UK, Poland, the Czech Republic, Slovakia and Hungary while exploring development opportunities in Germany.

Since HB Reavis was founded in 1993 we have successfully delivered more than 1 million sq m of commercial space. We have further developments in the pipeline totalling more than 1.2 million sq m, with planned value of €6.3 billion. Eleven schemes are currently under construction, with a leasable area totalling 450,000 sq m and value of €2 billion.

With capital exceeding €1.2 billion and staff of 700 people, we’re proud to say that HB Reavis is among the European market leaders in real estate.

The exceptionally high standards we set in terms of development quality and sustainability have been recognised internationally with a series of awards, including "Best Employer in Poland" awarded in 2016 by AON Hewitt, "Best European Office Developer 2016" in the World Finance awards, "Office Developer" in Annual CEE Investment Awards 2017 by EuropaProperty and "Global Real Estate Investor of the Year" by Estates Gazette Awards 2017 in the United Kingdom.

More details at <http://www.hbreavis.com>

**About CIC**

Founded in 1999 and headquartered Cambridge, Mass, CIC builds and operates innovation campuses. CIC and its family of affiliated organizations, including LabCentral and MassRobotics, provide innovators with high-end science and technology shared infrastructure including offices, biotech laboratories and robotics development centers. Venture Cafe, the CIC’s fast-growing global network of non-profit innovation ecosystem-building organizations, hosts over 100,000 people per year in its programs across six cities on three continents, with additional cities opening in 2018.

CIC’s mission is to create innovation communities that support impactful entrepreneurs to “fix the world”. CIC has supported nearly 5,000 startup companies since inception, with publicly announced transactions worth a combined $10 billion in venture capital investment and M&A exit value. A number of top-flight technology companies, including Apple, Google (Android), Facebook, Twitter, Amazon, Shell, Hubspot, and Boeing have located key initiatives within CIC’s campuses. CIC also houses innovation globalization programs for more than a dozen governments including the Netherlands, Germany, Japan, Canada and China.

Over the next 10 years CIC plans to grow its network of innovation hubs to 50 leading cities around the world. More info at [www.cic.com](http://www.cic.com).

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