

HB Reavis sells Gdanski Business Center II to Savills Investment Management for over €200 million

In one of the largest transactions in Poland this year, international workspace provider HB Reavis has successfully sold two Warsaw office buildings to Savills Investment Management (Savills IM) who acted on behalf of a global pension fund client. Offering ca. 53,000 sq m buildings C and D are part of Gdanski Business Center scheme, now entirely owned by the global pension fund.

Among the largest such developments in Warsaw, Gdanski Business Center is a clever mix of well-connected business space, many amenities on its doorstep and an open to public green courtyard. Rooftop terraces available to tenants and vibrant ground floors including fitness centre, restaurants, cafes and a kindergarten with dedicated playground on-site have become highly valued not just by employees, but also residents and visitors alike.

Completed in 2016, Gdanski Business Center is the best-connected office development in Warsaw with unrivalled access to public transportation. Boasting 100% occupancy rate, the whole business campus is now home to around 10,000 employees working at a number of well-known institutions including Aviva Group, KPMG, Nielsen, Euronet, BGŻ BNP Paribas, GE and the Court of Appeals to name a few. The first two out of the four office buildings totalling 48,000 sq m were sold in December 2016 for €186 million, also to Savills IM on behalf of the same client.

Jon Crossfield, Head of Strategic Partnerships at Savills IM also commented:

"We are delighted to have completed another successful transaction on behalf of our client and gain control over the entire complex at Gdanski Business Center. The scheme offers an unique combination of facilities and location, let at attractive rental levels and proven success with a wide range of first class occupiers. The deal also marks another large investment into Poland, a country in which we have made significant investments totalling nearly €1bn in the last two years."

Conveniently located near a railway and metro station, numerous tram and bus stops, with easy access to urban bike rental, it reduces dependency on car travel. Powered by energy from renewable sources, the buildings have been awarded sustainable BREEAM Excellent standard.

Greenberg Traurig advised HB Reavis on the deal. Clifford Chance and K+S Ingenieure advised Savills Investment Management.

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 international 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>

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About Savills Investment Management

Savills Investment Management is an international real estate investment manager with offices in Amsterdam, Copenhagen, Frankfurt, Hamburg, Hong Kong, Jersey, London, Luxembourg, Madrid, Milan, Munich, Paris, Shanghai, Singapore, Stockholm, Sydney, Tokyo and Warsaw. As at 30 December 2017, Savills Investment Management managed total assets of around €16.2 billion.

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