

HB Reavis extends Forest financing — EUR 200 million for another 5 years

A consortium of four banks has extended HB Reavis' long-term investment financing facility of EUR 200 million for the Forest office campus in Warsaw. The agreement runs until the end of 2031 and was secured on favourable terms.

The banking consortium consists of Bank Pekao S.A (Agent Facility), PKO Bank Polski S.A. (Account Bank), Erste Bank Polska, and BNP Paribas Bank Polska S.A. (Security Agent), and CMS acted as legal advisor to the banks.

This marks another stage of cooperation between the financial institutions and HB Reavis in the development and growth of the Forest campus. The consortium originally provided EUR 162 million in financing in 2020, which was subsequently increased to EUR 205 million in 2022.

Forest is a modern office campus located on Burakowska Street in Warsaw, offering 78,000 sq m of office space alongside a broad retail and food & beverage offering. Designed in line with biophilic design principles, the project is considered one of Poland's highest-rated office complexes in terms of workplace quality and ESG standards.

- *The EUR 200 million refinancing of Forest is a source of satisfaction for us on several levels. First, it confirms the exceptional quality and stability of the project, which today stands as a fully leased, benchmark office campus in Warsaw. Secondly, it demonstrates the strength of the Polish banking sector — institutions that have financed Forest from the very beginning and continue to prove they have the expertise, scale, and appetite to support the largest real estate projects while successfully competing with international institutions. Securing favorable financing terms is a clear sign of confidence in our property, our strategy, and the long-term potential of the Warsaw office market - **Peter Andrašina, Head of Corporate Financing at HB Reavis Group.***
- *Forest is an example of a modern office development that responds to current market needs while meeting the highest standards of sustainable construction. We are pleased that, as Bank Pekao S.A., we continue our cooperation in financing of one of Warsaw's most recognisable office projects, combining long-term partnership with a responsible approach to financing sustainable investments - **Dieter Lobnig, Head of the Investment Banking and Real Estate Finance Department at Bank Pekao S.A.***

Bank Pekao S.A. remains the campus' largest tenant, occupying more than half of the complex, together with its subsidiaries. Other tenants at Forest include Leroy Merlin, Servier, Infor, PUMA, AmeriGas, Sweco, Husqvarna, Vorwerk, and Transition Technologies.

The Forest campus has received numerous industry awards, including the Warsaw Mayor's Architectural Award, the Accessibility Leader title for inclusiveness, the Real Estate Impactor award, and recognition from the Polish Green Building Council. The project also holds BREEAM, WELL, and WELL Health-Safety Rating certifications. Forest stands out for its extensive greenery, energy-efficient technologies, and rainwater reuse system.

HB Reavis designs, develops, and manages exceptional mixed-use properties in outstanding locations across Europe.

Since 1993, the company has delivered more than 1.6 million sq m of real estate and currently manages 618,000 sq m of space in the UK, Germany, Poland, Slovakia, and Hungary.

HB Reavis is dedicated to creating places that work for both people and the planet – supporting community connection, social value, and the wellbeing of its clients.