IMMOFINANZ

Press Release | Corporate News

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IMMOFINANZ: VIVO! portfolio grows to ten locations with the latest opening in Krosno

IMMOFINANZ has completed and opened a further shopping center under its VIVO! retail brand in the Polish city of Krosno. The VIVO! Krosno has approx. 21,000 sqm of rentable space and is fully occupied. This shopping center expands IMMOFINANZ's VIVO! portfolio to ten locations in four countries with more than 314,000 sqm of rentable space.

"Poland was the starting point for our VIVO! success story. We opened the first VIVO! shopping center in the Polish city of Pila during 2014 and have since rolled out the brand to further retail locations in our core countries", explained Oliver Schumy, CEO of IMMOFINANZ. "Our VIVO! shopping centers currently generate more than 20% of our total rental income and, consequently, provide stable support for our portfolio."

Nearly 70 national and international tenants are represented in the VIVO! Krosno including, among others, H&M, Media Markt, CROPP, House, RESERVED, SiNSAY, FRAC, Pepco, JYSK, Deichmann, CCC, Martes Sport and Rossmann. The shopping center also includes a movie theater and roughly 700 parking spaces.

With a broad shopping and entertainment offering plus restaurants under a single roof, the VIVO! Krosno fills free market capacity in the region. The city of Krosno is located in the south of Poland and has approx. 50,000 residents as well as a low unemployment rate. The entire catchment area has almost 350,000 residents. Extremely favourable traffic connections make the shopping center quickly and easily accessible from both the city center and the surrounding region.

Second retail opening within only a few days

For IMMOFINANZ, the VIVO! Krosno is the second retail property opening this month. A STOP SHOP retail park with roughly 10,100 sqm of rentable space opened in the Serbian city of Lazarevac roughly 14 days ago. This facility is also fully occupied. IMMOFINANZ'S STOP SHOP portfolio now includes 68 locations in eight countries with approx. 466,000 sqm of rentable space.

On IMMOFINANZ

IMMOFINANZ is a commercial real estate group whose activities are focused on the retail and office segments of seven core markets in Europe: Austria, Germany, Czech Republic, Slovakia, Hungary, Romania and Poland. The core business covers the management and development of properties, whereby the STOP SHOP (retail), VIVO! (retail) and myhive (office) brands represent strong focal points that stand for quality and service. The real estate portfolio has a value of approx. EUR 4.1 billion (excl. Russia) and covers more than 240 properties. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under: http://www.immofinanz.com

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