

IMMOFINANZ Group sells two logistics properties in Poland and the Czech Republic

IMMOFINANZ Group announces the recent sale of two logistics properties – the *Bokserska Distribution Park* in Warsaw and the *Westpoint Distribution Park* in Prague. Both transactions took place above book value, with the combined proceeds totalling approx. EUR 33.2 million. The *Westpoint Distribution Park* was sold to Central Group, a Czech investor, while the *Bokserska Distribution Park* was sold to “UK & European Investments“, a well-known family office from Great Britain.

“These two transactions reflect our strategic exit from the logistics sector in Poland and the Czech Republic. Our investments in the Czech Republic are now concentrated in the retail and office asset classes. In Poland, we currently hold two other logistics properties that are designated for sale over the medium-term“, explains Eduard Zehetner, CEO of IMMOFINANZ Group. “Our focus for the development of logistics properties lies on the core markets of Germany, Romania and Russia.“

The *Bokserska Distribution Park* is located in a logistics area in the south of Warsaw and has roughly 17,500 sqm of total space. The building was constructed in 2001, is fully rented and has excellent connections to the traffic network. The *Westpoint Distribution Park*, which was built in the 1970s, has nearly 64,000 sqm of total space.

With these sales, IMMOFINANZ Group has again demonstrated the steady pursuit of its strategy to sell real estate whose use, size, location or quality does not fit with the target portfolio.

On IMMOFINANZ Group

IMMOFINANZ Group is one of the leading listed property investors and developers in Europe. The company is included in the leading ATX index of the Vienna Stock Exchange and also trades on the Warsaw Stock Exchange. Since its founding in 1990, the company has compiled a high-quality property portfolio with a carrying amount of approx. EUR 7.4 billion. As a “real estate machine“, the company concentrates on linking its three core business areas: the development of sustainable, specially designed prime properties in premium locations, the professional management of these properties and cycle-optimised sales. Following the spin-off of BUWOG, IMMOFINANZ Group has a sharpened profile as a specialist for office, retail and logistics properties in Central and Eastern Europe as well as Russia. Further information under: <http://www.immofinanz.com> | <http://blog.immofinanz.com> | <http://properties.immofinanz.com>

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