

Further optimisation of IMMOFINANZ's office portfolio in Warsaw

- **Implementation of a mixed usage concept for the EMPARK office location with its original 117,000 sqm of rentable space**
- **Sale of individual areas, including land reserves, to the Polish developer Echo Investment for the creation of a modern residential neighbourhood**
- **IMMOFINANZ will concentrate on the management and further modernisation of the existing four office properties in the EMPARK quarter with roughly 63,500 sqm of rentable space**

Following the acquisition of the Warsaw Spire Tower high-rise, IMMOFINANZ is taking a further step to optimise its office portfolio in Warsaw. A new multifunctional concept was prepared for the EMPARK office location, which originally covered 117,000 sqm of rentable space, to meet the demand for mixed use through the inclusion of residential and commercial areas. IMMOFINANZ plans to concentrate on the management and further modernisation of the four EMPARK office buildings, while the section designated for housing will be sold to the Polish developer Echo Investment.

“The Mokotow District in Warsaw is evolving more and more from a pure office location into a lively residential quarter. In order to ensure the best possible use of the EMPARK area, we have developed a multifunctional usage concept that also includes the available land reserves. The related study was prepared by well-known architects and includes the construction of attractive residential buildings which, together with the existing office properties, will create an ideal work & life location“, explained Oliver Schumy, CEO of IMMOFINANZ. “With Echo investment we have one of the largest Polish developers as a buyer and the perfect addition to our office location.“

The purchase contract with Echo Investment for four buildings and one land site was signed on 14 August 2019. The closing for the transaction will take place in two phases, presumably in 2020 and 2021. The agreed property value totals EUR 48.9 million and is based on future, approved usable space.

Four office buildings with roughly 63,500 sqm of rentable space will remain under IMMOFINANZ ownership, and the related modernisation projects will continue. Optimisation measures already realised include, for example, the design of new reception areas and the introduction of a community and network offering for the roughly 4,000 employees of the EMPARK's international and local tenants.

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, Poland, Czech Republic, Slovakia, Hungary and Romania. 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 4.4 billion and covers roughly 220 properties. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under: <http://www.immofinanz.com>

For additional information contact:

Bettina Schragl

Head of Corporate Communications and Investor Relations

T +43 (0)1 88 090 2290

M +43 (0)699 1685 7290

communications@immofinanz.com

investor@immofinanz.com