

IMMOFINANZ expands crisis-resilient STOP SHOP portfolio by eight locations to 98 properties

- **Acquisition of eight retail parks in Austria, Serbia, Czech Republic and Croatia**
- **Position as leading retail park operator in Europe will be increased to roughly 140 locations with additional acquisitions and internal development projects**

IMMOFINANZ is continuing the expansion of its successful STOP SHOP retail park brand, as announced, and has added eight locations to the portfolio shortly before the end of the year. Six fully rented retail parks in Serbia and the Czech Republic with roughly 43,000 sqm were purchased from Mitiska REIM, a Belgian investor specialised in these types of commercial properties. In addition, IMMOFINANZ closed the purchase of a fully rented retail park (approx. 5,500 sqm) in Voitsberg, Austria, during the fourth quarter of 2020. The portfolio in Croatia will be increased by one property in the city of Ludbreg. The expected annual rental income from these recently acquired properties totals approximately EUR 5.7 million, and the gross return ranges up to 8.9% for example in Serbia. With a 7.7% gross return the average yield of the acquired retail parks is above the portfolio average of STOP SHOP yielding 7.4% as of Q3 2020.

The STOP SHOP portfolio now covers 98 locations in nine countries with nearly 720,000 sqm of rentable space and a carrying amount of approximately EUR 1 billion. Further acquisitions and internal development projects are currently in preparation.

“Our STOP SHOPS are a cost-efficient, high-yielding and crisis resilient retail format. High standardisation allows us to offer our tenants attractive rents and operating costs. Another important factor is our concentration on low-cost convenience products, which are very popular with consumers in difficult economic times. This concept has also proven successful during the Covid-19 pandemic: We saw a very quick recovery in the number of visitors after the end of the first lockdown. Discounters, in particular, benefit from customers’ increasing price consciousness“, explained **Dietmar Reindl, COO of IMMOFINANZ**. “Our plans include an increase to 140 STOP SHOP locations over the medium-term, whereby we intend to focus on our markets in CEE, Southeast Europe and Austria and selective entry into other West European countries.“

Tomas Cifra, Investment Director CEE at Mitiska REIM, comments: “We are very pleased to have concluded this transaction with IMMOFINANZ following the completion of our value creation programme, and that our retail parks have found a new stable home at a reputable strategic buyer with a clear vision and strong ambition with regard to retail parks.”

Acquisitions in Austria, Czech Republic and Croatia already completed

The property acquisitions in Austria, the Czech Republic and Croatia have already been finalised. The retail park in Voitsberg, which was purchased from a local developer, raises the number of STOP SHOPS

in Austria to 14 locations with roughly 67,000 sqm of rentable space. The two retail parks in the Czech cities of Prague and Litvinov with 14,700 sqm in total increase the STOP SHOP portfolio in this country to 12 locations with nearly 88,000 sqm of rentable space.

The real estate package in Serbia includes locations in Leskovac, Sabac, Sombor and Zajecar with roughly 28,200 sqm of rentable space. IMMOFINANZ's Serbian STOP SHOP portfolio will now include 14 properties with approximately 121,000 sqm. The closing is expected to take place in the first quarter of 2021. IMMOFINANZ entered the Croatian market with its STOP SHOPS at the end of 2018. Together with the newly acquired property, IMMOFINANZ has three STOP SHOPS with 16,400 sqm and further projects are in preparation.

All of the acquired properties have an attractive tenant mix with everyday convenience items that are particularly crisis-proof. The anchor tenants, which are also based in numerous other STOP SHOPS, include, among others, Spar, dm, Deichmann, Intersport, Takko and KiK. The new properties will now be rebranded to reflect the STOP SHOP concept and soon reappear in the typical yellow and anthracite brand colours.

Details on the STOP SHOP portfolio

STOP SHOP is the IMMOFINANZ brand for retail parks in Central and Eastern Europe. These likeable and convenient local suppliers are located in catchment areas of 30,000 to 150,000 residents and offer a broad range of products with good value for money. With efficient transport connections and extensive parking, these retail parks concentrate on price-conscious "smart shoppers" who value easy accessibility. The STOP SHOPS in the IMMOFINANZ portfolio are fully rented with an occupancy rate that equalled 98.2% as of 30 September.

IMMOFINANZ's STOP SHOP portfolio, including the most recent purchases, covers 98 retail parks in nine countries: Slovakia (16 STOP SHOPS), Slovenia (14), Hungary (14), Austria (14), Serbia (14), Czech Republic (12), Poland (10), Croatia (3) and Romania (1).

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 4.9 billion and covers more than 210 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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