

Warsaw, 6th July 2018

European Logistic Investment BV (“ELI”), a company owned by Redefine Properties Limited and entities controlled by Griffin Real Estate’s Partners, closes the acquisition of logistic portfolio consisting of nine properties and plans further platform expansion with Panattoni Europe

ELI, a company incorporated in Netherland, and co-managed by Griffin Real Estate (“GRE”), finalized the acquisition of a portfolio of nine operating logistics parks from funds managed by one of the largest US global asset management companies. The value of the deal is around 200 million euro. At the same time, jointly with Panattoni Europe, a market leader in the Pan-European logistic development in Europe, ELI plans to invest 800 million EURO to enlarge the newly acquired portfolio into a leading Polish logistic platform. GRE will co-manage and co-invest the new venture going onwards.

ELI acquired a portfolio of nine logistic properties with a total area of above 300,000 sqm gross lettable area and located in the main Poland’s logistics centers: Warsaw, Łódź, Cracow, Silesia, Pomerania and Posnania Regions. The acquisition will be partially financed by long term bank debt in the amount of around 100 million euro, provided by ING Bank Śląski SA.

“We are really excited about enlarging our involvement in Poland,” said Andrew Konig, the chief executive officer at Redefine Properties Limited “The country has a large, stable and growing economy, while its commercial real estate market offers attractive yields. After our successful investment in EPP, being the largest Polish retail platform with a GAV over 2 billion euro, we are excited in targeting to create a national champion in the Polish logistic sector.”

“Griffin, after establishing a number of platforms operating in various real estate sectors, has been monitoring since few months the logistics property market and its strong market fundamentals and large demand for logistic space,” said Maciej Dyjas, a managing partner at GRE. “Seeing its potential, we de-

cided to create a new investment platform, inviting Redefine Properties SA to take part in the venture.”

“Poland’s logistic market has been performing very well over the past years, and the prospects for the sector remain bright, mainly due to Poland’s central location and size, improving transport infrastructure and the strong economic performance”, said Nebil Senman, a managing partner at GRE. “With Panattoni we found the right partner to capitalize from the development and investment opportunities offered by the sector”, added Nebil Senman.

Together with Panattoni, the leading developer of logistics real estate, Griffin Real Estate intends to build a logistic platform that, in the next three to five years, will operate over 2,0 million sqm of logistic area.

“We are proud to get the opportunity to work together with such a renowned real estate investor and manager as Griffin Real Estate as well as with Redefine, one of the largest South African REITs,” said Robert Dobrzycki, CEO at Panattoni Europe. “I’m sure we can supplement each other with unique professional expertise.”

Legal advise was granted by Linklaters and Weil, Gotshal & Manges; commercial due diligence was provided by JLL and Savills, technical and environmental advise by Gleeds and WSP and tax and financial by MDDP.

Griffin Real Estate is the leading investment manager with the single largest real estate portfolio in the CEE market based on eight investment platforms, with assets under management valued at about EUR 5 billion. Its strategic partners are funds managed by Oaktree Capital Management, L.P., funds managed by Pacific Investment Management Company, LLC and Redefine Properties from South Africa.

Redefine Properties is a South-African Real Estate Investment Trust (REIT) with a diversified portfolio of premium office, industrial and retail properties – both in South Africa and internationally. The company is listed on the Johannesburg Stock Exchange and included in the JSE Top 40 Index. Redefine manages property assets with a value of ZAR85.5 billion.

Panattoni Europe is the leading industrial space developer. Since 2005, or the beginning of its activity in Poland, the company has completed here projects totalling more than 5 million sqm. Its goal is to support local businesses by providing multi-functional, built-to-suit warehouse facilities.