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## **CPIPG is now the Property Manager of IMMOFINANZ's Polish retail portfolio**

**CPI Property Group (CPIPG) is the largest owner of commercial real estate in the Czech Republic, Berlin and the CEE region. At the beginning of July, CPIPG transitioned to owner property management of IMMOFINANZ's retail properties in Poland.**

As a result of the acquisition of a majority stake in IMMOFINANZ in the second half of 2022, CPI Property Group became Asset Manager for the 15 retail properties in IMMOFINANZ's portfolio. This is made up of the chains of 4 Vivo! shopping centers and 11 STOP SHOP retail parks. As a result of this, CPI Property Group's retail portfolio in Poland has grown to 23 properties, located in 20 regional cities across the country. **Combined portfolio has an area of more than 272,000 sqm and a value of EUR 437 million.**

Since July 1st, owner property management has been introduced in these properties. The model is already in place in the shopping centers that are part of the CPIPG portfolio. This includes Ogrody in Elbląg, Galeria Orkana in Lublin and the chain of 6 CityMarket retail parks. CPI Property Group has now completed the two-year process of introducing owner-management at its properties.

Beata Krawczyk, Head of Retail Asset Management at CPI Property Group Polska comments: *"The owner-managed PM model, which has just been introduced in the IMMOFINANZ portfolio properties, works perfectly in our portfolio. In addition, we are constantly improving the model in both procedures and activities for tenants. As a result, I can say that the Vivo! and STOP SHOP chains have been provided with perfectly developed standards. I believe that in demanding times, the owner management model, which is focused on responsiveness, along with constant and direct contact with tenants is an invaluable advantage. We can address any issues ourselves, on site, which, as we already know, translates into tangible savings as a result of process and cost optimization."*

**To learn more about CPI Property Group, please contact:**

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**CPI Property Group (CPIPG)** has been operating in Poland since 2013. Following the acquisition of a 76.8% stake in IMMOFINANZ in 2022, CPIPG became the asset manager of all IMMOFINANZ office and retail properties. It currently actively manages 24 office buildings (including the myhive brand), located in prestigious locations in Warsaw. With a total area of more than 500,000 sqm and a value of €1,748.3 billion, CPIPG is the leader in the Warsaw office space market in terms of GLA. CPIPG's managed retail portfolio includes the Ogrody Shopping Center in Elbląg, Orkana Shopping Center in Lublin, 4 VIVO! centers - in Lublin, Krosno, Pila and Stalowa Wola, the City Market chain of retail parks located in Zamość (2 sites), Tarnów, Radom and Zgorzelec, and the STOP SHOP chain in 11 regional Polish cities. In total, CPIPG's managed retail space in Poland amounts to 272,000 sqm GLA, with an estimated value of

€ 437 million. The company plans further involvement in the Polish market by purchasing and investing in selected office properties in prime Warsaw locations.

**CPI Property Group (CPIPG)** is a European leader in the commercial real estate sector. It focuses its business on long-term investment and rental properties. CPIPG is the largest owner of office space in Prague, Berlin and Warsaw. It also holds stakes in the Austrian (Vienna), Romanian (Bucharest) and Hungarian (Budapest) markets, among others. In the retail sector, it is the undisputed leader in the Czech Republic and has strong platforms in Italy, Poland, Hungary, Slovakia, Romania and the Adriatic countries.

CPIPG is headquartered in Luxembourg and its shares are listed on the Frankfurt Stock Exchange. The Group operates in the office, retail, residential, hotel and complimentary real estate sectors. It has assets with a total value of more than €5,242 million.