

25 April 2019



EPP obtains funding for tranche 2 of M1 transaction

JSE-listed EPP successfully completed an equity raise of ZAR 1.45 billion equating to approximately EUR90 million. The Polish retail company will use the equity to fund tranche 2 of its M1 portfolio transaction. The company expects to complete tranche 2 of the M1 transaction by June of this year. The deal is expected to add an additional 184,000 sqm of retail GLA to EPP's portfolio.

“We’re pleased with the market’s faith in our growth plans. This equity raise provides us with more liquidity ahead of the next step in our M1 transaction, but more importantly it will give us the ability to continue to deliver strong returns to all of our stakeholders,” said EPP CEO, Hadley Dean.

EPP was the top performing stock in the listed property sector on the JSE last year and the company announced its third year of record returns last month.

“Our strategy to invest throughout Poland’s wealthiest cities, is continuing to be fruitful, especially in the light of Poland’s expanded social programmes, sure to fuel consumer spending in the next year,” said Dean.

The equity raise was offered to investors through an accelerated bookbuild process on the JSE and LuxSE and adds a new significant new equity investor with a stake of EUR 75 million.

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EPP is the largest owner of retail real estate in Poland. It operates like a REIT, with a current portfolio of 19 retail properties, six office buildings and two development sites in Warsaw, with one currently under construction, offering a total of over 835,000 sqm in Poland’s most lucrative cities.

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EPP is committed to providing the best possible rates of return as well as great shopping experiences. EPP is listed on the stock exchanges in Johannesburg (JSE) and Luxembourg (Euro MTF).

For more information please visit www.EPP-poland.com.

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