

ECHO POLSKA PROPERTIES N.V.
(Incorporated in The Netherlands)
(Company number 64965945)
JSE share code: EPP
ISIN: NL0011983374
LEI Code: 7245003P7O9N5BN8C098
(“EPP or “the company”)



ACQUISITION OF GALERIA SOLNA

Shareholders are informed that EPP has concluded an acquisition agreement to acquire another retail asset, Galeria Solna in Inowrocław, North West Poland. The purchase consideration was €22.4 million, based on the asset value of €55.4 million.

CEO Hadley Dean says: ‘We are excited to add another regionally dominant centre to our portfolio which advances our claim of building a Polish retail property champion. In the last 9 months EPP has added 7 retail properties to its portfolio, which now has properties situated in 16 major retail locations across Poland.’ In line with EPP strategy, the 24 000m² centre is located in a regionally growing Polish city with a large catchment area and a proven track record since opening in 2013.

Galeria Solna boasts 100% occupancy with 92 shops and anchor tenants including Tesco, McDonalds, LPP Group brands (Reserved), H&M, Rossmann, Media Markt, Martes Sport, Deichmann, CCC, Smyk, Empik.

Galeria Solna has been awarded the prestigious BREEAM certificate for the building's environmental standard.

Poland’s solid macroeconomic fundamentals as well as initiatives such as the state child allowance are expected to continue impacting positively on purchasing power. “With this retail growth we intend doubling the value of our retail portfolio by 2019 and becoming the Polish retail landlord of choice which will enable us to further leverage our retail portfolio and platform with retail tenants,” says Dean.

Categorisation of the transaction

The transaction is not categorisable in terms of paragraph 9.5 of the JSE Listings Requirements and is not subject to approval by EPP shareholders.

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JSE Sponsor



LuxSE Listing Agent



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