

Europa Capital and White Star sell Plac Malachowskiego

Europa Capital and White Star Real Estate have completed the sale of Plac Malachowskiego in central Warsaw to Generali Real Estate, on behalf of the Generali Group's GEIH fund.

Plac Malachowskiego is a recently redeveloped 14,500 sq. metre landmark office building close to Saski Gardens and Plac Pilsudski between Warsaw CBD and the old town. The Property is 92% leased with tenants including international law firm K & L Gates, global private equity firm CVC Capital Partners, the Polish law firm WBK, the co-working business space provider Rent24, the German bank Berlin Hyp, a number of boutique retailers and a restaurant. The building offers high quality space in one of the few historical buildings of scale in the CBD of Warsaw and the occupancy has risen from circa 30% at acquisition to over 90% in less than two years.

Europa Capital and White Star co-invested in the joint venture, while White Star provided asset and property management services for the Project.

Robert Martin, Founding Partner at Europa Capital, commented: "Investor appetite for Plac Malachowskiego was exceptionally strong which is a true endorsement of not just the quality of the building, but also the long income profile that we have created. We were able, with our partner, to unravel a deadlocked position when we acquired the investment and then created a truly core institutional product which is widely considered to be the best office building in Warsaw."

Brian Patterson, Founder of White Star Real Estate, commented: "We are pleased to have identified and invested alongside Europa Capital in the exciting opportunity presented by Plac Malachowskiego. The high standard of this landmark building and the prestigious tenants we have attracted, together with the continued increased attractiveness of the Warsaw market to European institutional investors, are reflected in the valuation of the property."

James Pennington, Director Asset Management at Europa Capital, added: "We saw a long list of occupiers wanting to take space in this building and we were careful to select tenants that complemented the quality of the investment. We are pleased that our efforts to create a prime end-product attracted such strong institutional buyer interest."

For further information, please contact:

Gordon Simpson/Claire Scicluna, Finsbury PR: + 44 20 7251 3801

James Pennington, Europa Capital Partners +44 20 7881 6800

Peter Huntley, White Star Real Estate +48 22 324 50 00

About Europa Capital:

Europa Capital is a real estate fund manager focused on European markets. For more than 20 years, Europa Capital has been delivering risk adjusted returns for a global audience of investors. We focus on investment returns driven by real estate fundamentals in both equity and debt strategies.

Since 1995, Europa Capital has collectively raised nine real estate funds and committed to over 128 transactions totalling more than €10.9 billion across 19 European countries.

The Europa Funds benefit from Europa Capital's established network of partners across Europe who co-invest in acquisitions made by the Europa Funds. These country and joint venture partner relationships in some cases extend back more than 20 years.

Europa Capital is a member of Rockefeller Group International, Inc. ("RGI"), a subsidiary of Mitsubishi Estate Co. Ltd. RGI is a strategic investor alongside Management. Europa Capital Partners LLP and Europa Capital LLP are authorised and regulated by the Financial Conduct Authority.

Further information can be found at www.europacapital.com

About White Star Real Estate:

White Star Real Estate is a highly respected international real estate company with a first-class track record. Its team has been active in Central and Eastern Europe since 1997, leading the completion of over 50 development projects throughout the region. White Star is focused on providing clients with high quality, best of class, real estate asset and property management services, as well as sourcing and developing real estate opportunities in the CEE markets.

Further information can be found at www.whitestar-realestate.com