

Bezannes, August 29th, 2022 - 6 p.m.

FREY implements its pan-European strategy with the acquisition of a Prime asset in Poland



FREY announces that it has signed a purchase agreement with Ingka Centres for the Matarnia Park Handlowy retail park in Gdańsk (Poland), for a total investment amount of ca €105 million (incl. transfer tax). This first acquisition in Poland confirms the expansion of FREY's pan-European platform.

Located 10 km southeast of Gdańsk, a port city on the Baltic Sea, **Matarnia Park Handlowy is a 52,278 m² retail park that offers strong features:**

- A strategic location with exceptional accessibility: the asset is located at the crossroads of the main regional roads, the E28 motorway (main axis of Tri-City ⁽¹⁾) and road 472 connecting the airport to the centre of Gdańsk. It also has good public transport access thanks to bus connections on the one hand and a PKM stop ⁽²⁾ on the other;
- A catchment area of more than 600,000 inhabitants less than 20 minutes away with a purchasing power 15% above the Polish national average and growing rapidly (strong population growth with more than 30 residential programmes under development less than 10 minutes from Matarnia Park Handlowy);
- An attractive and complementary shopping offer (fashion & home equipment, DIY & electronics), developed over 52,278 m² of retail space and secured by leading anchors of their sector (MediaMarkt, OBI, SportsDirect.com, H&M and TK Maxx...);
- A total footfall of the retail area of ca 7 million visitors;
- A recurring and secured profitability with a current occupancy rate of 98% and a net annual rental income of ca €8 million.

Matarnia Park Handlowy surrounds the one and only IKEA store in the region (the next-closest IKEA store is a three-hour drive). Together with the IKEA, the total retail area comprises 73,000 m² on-site.

At a time when physical retail is undergoing many changes and needs to be revitalised, FREY offers friendly and entertaining spaces that are attentive to the well-being of all and respectful of the environment. **The Group's aim is to use its know-how to bring Matarnia Park Handlowy to the standards of its Shopping Promenade®.**

The current layout of the site, open-air and with an efficient plan, will offer a shopping experience with a convenient design and current urban codes, including:

- Renovated walls with Street Art;
- Green landscaping;
- The fitting out of playground and relaxing areas;
- A F&B offer made more attractive with new brands and an expansion of the existing food court;
- A new range of services to complement the shopping offer (medical office, pharmacy, fitness, florist, etc.).

This transaction is subject to the usual market conditions.

The acquisition was financed from the company's own resources.

The transaction was advised by CBRE, Gide Loyrette Nouel, Arcadis, Cushman & Wakefield and Wardynski & Partners.

⁽¹⁾ Tri-City is a vast port conurbation formed by three contiguous main towns located on the bay of Gdańsk, in northern Poland: Gdańsk, Sopot and Gdynia.
⁽²⁾ PKM is the rail network connecting Gdańsk to its airport.

Antoine Frey, Chairman and Chief Executive Officer of FREY said: “This acquisition will enable FREY to continue to implement its strategy of becoming the European leader in sustainable retail. A Prime retail park ideally located in one of Poland's most dynamic cities, Matarnia Park Gdansk also benefits from the attraction of one of Poland's first IKEA's on site. FREY will be able to transform this high-potential asset to bring it up to the standards of its Shopping Promenade® concept and get the most out of it. This acquisition also marks FREY's first investment in Poland, one of the most dynamic economies in Europe”.

Karoline Nader-Gräff, Global Investments and Divestments Manager at Ingka Centres said: “The completion of this successful transaction with FREY is testament to Matarnia Park's strong performance track record and proven resilience during the pandemic and against a transitioning retail landscape. We are excited to have facilitated FREY's first footprint in the Polish market and look forward to seeing Matarnia Park continue to prosper under new ownership”.



To find out more: matarnia.parkhandlowy.pl

About FREY

Developer, investor and manager, FREY is a real estate company specialising in the development and operation of open-air shopping centres in France, Spain, and Portugal. A pioneer in environmentally-friendly retail parks with its Greencenter® concept and inventor of next generation open-air shopping centres Shopping Promenade®, “entreprise à mission”, B Corp™ certified FREY is fully engaged in a more responsible, greener society that is socially beneficial to its ecosystem and its stakeholders. As the company knows just how essential retail is to urban diversity, social link, local economic resilience and environmental transition, its mission is restoring retail as a service for the common good. FREY also conducts major urban renewal operations and mixed-purpose projects.

FREY is listed on compartment B of Euronext Paris. ISIN: FR0010588079 - Mnemo: FREY

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About Ingka Centres

Ingka Centres is part of the Ingka Group (which also includes IKEA Retail and Ingka Investments). Ingka Centres has more than 40 years of experience in shopping centres and today works with over 3000 brands across its portfolio of 44 shopping centres in 15 markets. The company hosts and serves more than 370 million visitors each year. Ingka Centres creates its meeting places by collaborating with local communities, as well as its tenants and partners, to ensure they are destinations with emotional meaning that add value and build social connections. www.ingkacentres.com