

CTP GROUP TO INVEST €600 MILLION IN POLAND AND GERMANY AS PART OF STRATEGY TO DOUBLE PAN-EUROPEAN INDUSTRIAL AND LOGISTICS PORTFOLIO

Leading European logistics developer and operator will invest €300 million in both Germany and Poland as it plans to double its portfolio to 20 million sqm by 2030

PRAGUE, 16 May 2023 - CTP, Europe's largest listed developer, owner, and manager of industrial and logistics properties by gross lettable area (GLA), has unveiled plans to invest €600 million in the coming years to grow its warehouse portfolio in Germany and Poland.

The move, which will see €300 million invested in each country, forms part of CTP's wider strategy to double the size of its pan-European network of business parks by the end of the decade. The Euronext-listed developer, operator and owner has a current portfolio of 10.9 million sqm as at end of Q1 2023 and a development landbank of 20.7 million sqm as at end of Q1 2023 across its markets. It aims to almost double the total GLA of industrial and logistics space in its portfolio with new developments through to 2030, generating annual rental income of €1 billion across a 20 million sqm portfolio.

CTP entered the German market in 2022 through the circa €800 million takeover and delisting of Deutsche Industrie REIT-AG ("DIR"), which had a 1.6 million sqm GLA portfolio on 3.9 million sqm of land. CTP now has a team of 50 across three offices in Germany and 28,000 sqm of industrial and logistics space under development in Bremen, with a 208,000 sqm landbank. The €300 million investment programme is split between new build and acquisitions, with CTP looking to develop over 300,000 sqm of new space each year through to 2030.

CTP has secured two new sites in Germany in Q1 2023: the 80,000 sqm CTPark Weiden, with 44,000 sqm GLA increasing to 60,000 sqm following a sustainable refurbishment and upgrade; and CTPark Rastatt, comprising 60,000 sqm of land, which has the potential for the development of 33,000 sqm GLA of Grade A warehouse space.

In Poland, CTP currently has a 274,000 sqm GLA portfolio as at the end of Q1 2023 and a 2.3 million sqm landbank, with around 453,000 sqm of space under construction as at the end of Q1 2023. CTP plans to increase its portfolio by over 600,000 sqm in 2023, as part of an initial pipeline of 11 strategically located sites comprising over 1 million sq. m of space, all with direct access to expressways or highways.

The €300 million investment in Poland will be financed with an unsecured loan agreed in May 2023 and will be focused on increasing CTP's development pipeline as well as acquisitions beyond 2024. In line with CTP's wider approach to sustainability, it plans install photovoltaic power cells, capable of generating a total of up to 50MWp across its assets in Poland by 2025. As part of its expansion CTP will be growing its 70-strong team in Poland.

Remon Vos, CEO of CTP, said: "CTP sees huge potential for further growth in the industrial and logistics markets in Germany and Poland, as a combination of strong economic fundamentals, emerging global mega trends, such as the rise in nearshoring, growth in e-commerce, as well as key real estate market dynamics are continuing to drive demand for best-in-class sustainable warehouses in central and eastern Europe, as well as Germany. Having established a strong platform in both countries we now intend to grow our presence in these markets with a total of €600 million investment focused on increasing our portfolio the highly sustainable, client-focused industrial and logistics space that modern occupiers demand."

CTP is seeing continued strong demand for industrial and logistics space across Central and Eastern Europe, as well as in its Western European markets in Germany, Austria and the Netherlands. In Q1-2023, CTP signed leases for 297,000 sqm, with contracted rental income of €18.9 million. Two-thirds of those leases were with existing tenants, in line with CTP's business model of growing with existing tenants in existing parks. The Q1 lettings included a 27,000 sqm lease with automotive cooling producer TitanX in Poland.

Last month CTP published new research, [called 'CEE: A Business-Smart Region'](#), showing industrial and logistics real estate space in its Central and Eastern European markets is expected to outperform Western and Southern Europe.

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About CTP

CTP is Europe's largest listed owner, developer, and manager of logistics and industrial real estate by gross lettable area, owning 10.9 million sqm of GLA across 10 countries as at 31 March 2023. CTP certifies all new buildings to BREEAM Very good or better and earned a 'Low-Risk' ESG rating by Sustainalytics, underlining its commitment to being a sustainable business. For more information, visit CTP's corporate website: www.ctp.eu

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