

## CTP SIGNS THREE LOGISTICS DEALS TOTALLING 31,750 SQM IN HUNGARY

### Teqball, Quehenberger and FSK L&S all expand at CTParks in Hungary

**Prague, 3 July 2023** - CTP, Europe's largest listed developer, owner, and manager of industrial and logistics properties by gross lettable area (GLA), has signed three new deals totalling 31,750 sqm at CTPark Budapest West and CTPark Komárom, both located close to Hungary's capital city Budapest.

CTP has signed new leases with Teqball and Quehenberger, two existing tenants at CTPark Budapest West. Teqball is a Hungarian-based company that manufactures tables for Teqball, a new football-based sport played on a curved table that is quickly growing in popularity. The company has signed for 4,000 sqm of space on an 8.5-year lease, in addition to the 10,650 sqm of space it has occupied at CTPark Budapest since June 2021. The company is prioritising 'nearshoring' and so will use the space to enhance its production capacity close to its Western European distribution markets.

International full-service logistics provider Quehenberger is also expanding at CTPark Budapest West, moving into a new 11,000 sqm unit on a 5.5-year lease. Having built a close relationship with CTP, Quehenberger is an existing tenant both at CTPark Budapest West, as well as at nine other CTParks across Central Eastern Europe (CEE), occupying a total of over 180,000 sqm of space within CTP's portfolio. CTPark Budapest West is located just outside the town of Biatorbágy, and 19 kms from Budapest city centre.

Quehenberger Logistics and Teqball are among the many businesses growing within CTP's portfolio of logistics space across the CEE as they expand. In Q1-2023 CTP signed leases totalling 297,000 sqm and two-thirds of these were with existing tenants. This is central to CTP's business model of building long-term partnerships with its tenants, based on a deep understanding of their business, and growing with them across the CTPark network.

CTP has also signed a new deal at CTPark Komárom with FSK L&S Hungary Szolgáltató Kft, a logistics company that is part of global battery company SK Group headquartered in South Korea. FSK L&S Hungary Szolgáltató Kft has taken 12,500 sqm of warehouse space and a further 4,250 sqm of office space on a 7-year lease. CTPark Komárom offers superior road access to the main M1 motorway and is close to three major European capitals, making it an ideal location for both manufacturing and warehousing.

**Ferenc Gondi**, Managing Director Hungary of CTP said: *"The decision these three business have taken to expand with CTP not only demonstrates the quality of our parks but also the multitude of trends that are driving demand for logistics space in the CEE. These include rapid economic growth, an expanding middle class in the region's economies, and an increased demand for 'nearshoring', where multinationals are moving their production to be closer to their home markets due to a changing geopolitical backdrop and global supply chain issues. Our business model is centered around building close relationships with our tenants, enabling us to understand their needs, grow with them and deliver space that serves their needs. The fact that Quehenberger, a successful international logistics provider, now occupies over 180,000 sqm of space across 10 parks in our CEE portfolio is testament to this."*

Ferenc Ujszaszi of Quehenberger, said: “CTP’s understanding of our business gives us the confidence to expand within their portfolio time and again. We have developed a close landlord-tenant relationship with CTP that involves strategic cooperation and flexibility in accordance with our needs and we look forward to working with CTP long into the future.”

CTP expects to see tenants keep expanding into new space across its CEE portfolio. Published earlier this year, CTP’s ‘CEE: A Business-Smart Region’ research demonstrated the strong resilience of the CEE, with real GDP growth outperforming Western European markets and the whole of Europe. This trend is set to continue as CEE GDP growth is forecast to grow twice as fast as the Eurozone average between 2023 and 2026. Fuelled by economic expansion, domestic consumption in the CEE has grown by almost 50% since 2010, more than double the rate of the EU-27 average.

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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](http://www.ctp.eu)

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