

CTP OPENS ASIA OFFICE AMID GROWING DEMAND FOR EUROPEAN I&L SPACE

New CTP Asia office reflects increasing demand for ‘nearshoring’ as Asian businesses expand their production capabilities closer to European customer base

Amsterdam, 21 August 2023 - CTP, Europe’s largest listed developer, owner, and manager of industrial and logistics properties by gross lettable area (GLA), has opened its first office in Asia. CTP's new Asia office reflects the growing demand from its Asian client base for increased production capabilities in Europe driven by the pandemic and a changing geopolitical environment that have increased supply chain risk.

The new office will be based in Hong Kong and headed up by Jaromir Cernik, who joins from fast-growing fintech company Qupital, where he served as a Board Member and Director. Based in Hong Kong for over 20 years, Cernik brings a diverse experience in managing different businesses and a wealth of financial and investment expertise with him. Having previously worked with CTP in his roles with CzechInvest and the Czech government, Cernik’s initial focus for CTP in Asia will be on developing clients in Mainland China, Hong Kong and Taiwan.

The growing demand from international companies to expand their industrial and logistics space in Europe has been driven by a changing geopolitical environment, with organisations increasingly seeking to build resilient and ESG-compliant supply chains by nearshoring their production capabilities closer to their end customer base. New and planned EU regulations, reflected in the European Commission’s support for the development of European Value Chains (EVCs), are also starting to encourage companies selling goods in Europe to make them in Europe, while firms storing customer data or using certain types of complex technology will increasingly need to locate these operations within the continent for cyber security reasons.

Central Eastern Europe (CEE), with its close proximity to Western European markets, is exceptionally well placed for multinationals nearshoring. It also benefits from a strong manufacturing base, a wealth of skilled human capital, attractive labour costs, market connectivity and robust and growing economies that have all combined to make the region a nearshoring hot spot. The continued growth of emerging high-tech industries such as the electric vehicle (EV) industry and micro and consumer electronics

is contributing to the demand for facilities in Europe, with its access to skilled and competitively priced labour essential for manufacturing automation.

Jaromír Černík, Business Development Director for CTP Asia, said: *"I am excited to be launching CTP's new Asian office at a time when businesses in the region have more need for industrial and logistics space in CEE than ever before. CTP already has an excellent track record of delivering for space for a multitude of Asian clients and I am looking forward to building on this going forward."*

Remon Vos, CEO of CTP, said: *"Asia is an extremely important market for us, with an increasing number of our long-term clients looking to base more of their operations closer to European markets as the rise in nearshoring gathers pace. Establishing an office in Asia will enable us to better support our clients' evolving operational requirements in Europe, where we have immediate access to a significant landbank across CEE, and as an owner-developer we can create space tailored to our clients' requirements and manage it for them for the long term. Jaromir Cernik is perfectly placed to lead our ambitions for the region, bringing with him a track record of international growth in Greater China, Asia Pacific and Europe. We are very pleased to have him on board."*

One example of a CTP client increasingly nearshoring is Taiwanese electronics manufacturer Inventec, which supplies some of the world's largest computer and automotive companies. **John Busby, Director of Inventec's Czech Republic operation**, said: *"We are bringing more of our manufacturing to CEE to reduce risk in our global supply chain, but also because our customers want Inventec to have more operational capabilities in Europe to support their businesses and reduce the carbon footprint in their supply chains. We already occupy almost 30,000 sqm across two CTParks in the Czech Republic, and CTP is now creating 52,000 sqm of build-to-suit space for us at CTPark Blučina also in the Czech Republic that we will move into next year, bringing all our European manufacturing space under one roof."*

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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 11 million sqm of GLA across 10 countries as at 30 June 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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