



## CTP to lift share of Serbian industrial property market to 65% with new development in Novi Sad for Japanese electric motor giant Nidec

**BELGRADE, 21 December 2021** - CTP N.V., Continental Europe's largest listed logistics and industrial real estate developer and operator by gross lettable area (GLA), is to boost its share of the industrial property market in Serbia to 65% after the completion of a new manufacturing facility development at its CTPark in Novi Sad on behalf of Japanese electric motor giant Nidec Corporation. The Novi Sad park, 90 kms northwest of the Serbian capital Belgrade, is emerging as a new regional hub for the fast-expanding electric vehicles sector. The Nidec facility will be built on a site of 59,760 m<sup>2</sup> in two phases and employ 1,000 people.

Novi Sad is CTP's fourth park in Serbia and the company's portfolio of Grade A logistics and industrial parks owned, or under development, in the country totals 450,000 m<sup>2</sup> with an occupancy rate of 98%. This includes the Nidec facility, where construction started recently and which will rank among the most modern in Serbia, with a BREEAM Very Good to Excellent sustainability rating.

**Dragana Đorđević, CFO, CTP Serbia, said:** *"This is a perfect example of how CTP works in partnership with our customers to deliver bespoke, state-of-the-art, logistics facilities. Novi Sad demonstrates how our 'on the ground' approach and inhouse construction skills enable international companies to locate cost effectively and easily in CEE locations like Serbia that are well-placed to serve the neighbouring EU market. The new facility will also provide a boost to the local economy with the creation of hundreds of new jobs when the two phases of construction are completed in 2025."*

Municipal and national authorities have welcomed Nidec's forthcoming arrival in Novi Sad, describing it as a 'revolution in reindustrialisation', which will further consolidate the city's status as a centre for innovation and value-add manufacturing. CTPark Novi Sad is also home to German car parts maker Continental where it develops advanced electronics for the automotive industry.

Novi Sad is Serbia's second largest city after Belgrade, is close to the EU and has a population of almost 300,000. It boasts a highly skilled workforce, particularly in the fields of science and engineering, and many residents are fluent in English. The city's future growth is supported by the stream of new talent emerging from its strong technical university every year and Novi Sad has good international connections to major regional centres including Budapest, Vienna, Bratislava, Timisoara, Zagreb, Thessaloniki and Sofia.

CTP entered Serbia in 2017 and now has four parks with 180,000 m<sup>2</sup> and 270,000 m<sup>2</sup> under development, in four locations in three cities – Belgrade, Novi Sad and Kragujevac. The company views Serbia as a strategic market and is targeting further expansion across the country. Following the completion of the new park in Novi Sad, the value of the Serbian portfolio will exceed €270 million, with the number of people employed across the parks more than doubling to 4,500. Over 80% of CTP's new business across its CEE portfolio is done with its existing 700 clients and many of these are actively planning further expansion of their logistics or industrial space.



Another new Serbian development is already in the pipeline. In January 2021, CTP acquired 27.5 hectares of land to develop CTPark Belgrade City, a 130,000 m<sup>2</sup> logistics and technology facility strategically located in the centre of the capital, which is the company's fifth in the market and is set to become Serbia's largest. Tehnomanija, the leading Serbian retail and e-commerce consumer electronics chain and CTP's long-term tenant at CTPark Belgrade North, has preleased a 50,000 m<sup>2</sup> unit. Construction of CTPark Belgrade City is due to start in 2022, with the first handover set for Q1 2023.

**Media Contact : Bellier Communication**

Steve Hays

T: +31 20 419 0901

E: [steve.hays@bellierfinancial.com](mailto:steve.hays@bellierfinancial.com)

Emma Villiers

T: +31 20 419 0901

E: [judi.seebus@bellierfinancial.com](mailto:judi.seebus@bellierfinancial.com)

**CTP Group**

CTP is Continental Europe's largest owner, developer and manager of logistics and industrial real estate by gross lettable area, owning over 7.1 million m<sup>2</sup> of space in nine countries per September 30, 2021. The company expects to expand its portfolio to 10 million m<sup>2</sup> GLA by year-end 2022, a year earlier than the target set out at its Euronext IPO at the end of March 2021. CTP is the only developer in the region with its entire portfolio BREEAM certified and on track to reach carbon neutral operations this year, underlying its commitment to being a sustainable business

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