

CTP LEASES SO FAR OVER 400,000 SQM OF LOGISTICS SPACE IN CZECH REPUBLIC IN 2023

Amsterdam, 4 December 2023 - CTP, Europe's largest listed developer, owner, and manager of industrial and logistics properties by gross lettable area (GLA), has so far concluded lease deals with a total area of over 400,000 sqm for space in industrial properties in the Czech Republic in 2023, including more than 10 lease contracts for premises larger than 10,000 sqm.

The largest transaction was a contract to renew the lease of almost 54,000 sqm of space in CTPark Bor. The developer continues to build new industrial space across the Czech Republic and is confident that the Czech industrial property market will continue to grow.

CTP continues to build new projects in response to very low occupancy rates and high demand. These two factors have led to rent increases in industrial premises, with Colliers¹ finding that rents in the Czech Republic have risen sharply over the past three years. The vacancy rate in the Czech Republic remains below 1.5%, allowing for the pace of construction to accelerate. Over 1.5 million sqm of new industrial space is currently under construction across the country, with prime rents in the Prague region around €7.5 per sqm per month.

Despite some predictions that the real estate market would cool this year, CTP concluded more than 10 new leasing contracts exceeding 10,000 sqm with existing and new clients across the Czech Republic in 2023. This underlines the fact that the Czech Republic remains a key location within the CEE region for industrial property development, which continues to represent an attractive investment. The CEE region still offers many untapped market opportunities, driven by nearshoring and e-commerce growth, with penetration quickly catching up with Western European markets. The region also has a skilled workforce, connected markets and strong real estate sector fundamentals. In addition, the CEE region has strong GDP growth potential, driving domestic consumption. Czech GDP is expected to grow by 1.4% in

¹ Colliers, Přehled Průmyslového Trhu, 2023, available at: https://f.datasrvr.com/fr1/123/53911/2023-Q3_IL_CZ.pdf

2024 and 3.0% in 2025, against a European average estimated at 1.3% and 1.7% respectively.

The largest transaction was the lease of a warehouse with an area of almost 54,000 sqm in CTPark Bor for an IT distributor. A similarly large space of almost 53,000 sqm will soon be occupied by Inventec (Czech) in CTPark Blučina. A company that develops and manufactures electrification technologies for the automotive industry has taken over 26,000 sqm at CTPark Ostrava Hrušov, while CTPark Bor will welcome a company providing complex automated systems for omnichannel and parcel distribution to two buildings with a total area of almost 33,000 sqm. The transport and logistics company Geis has taken almost 17,000 sqm and the pharmaceutical company ViaPharma over 11,000 sqm at CTPark Ostrava Poruba. Over 16,000 sqm has been leased by a logistics company in CTPark Žatec and 15,000 sqm will be occupied by ČESKÁ LÉKÁRNA HOLDING, which is part of the Dr. Max pharmacy chain. Kollmorgen, a manufacturing company with its own research and development, has leased 10,000 sqm in CTPark Modřice, while the latest transaction from this year is a lease for almost 10,000 sqm by the food company Foodish in CTPark Cerhovice.

*"Our cooperation with CTP started in 2017 in Brno and gradually expanded to other cities within the CEE region - specifically to Hradec Kralove, Košice, Budapest and most recently Ostrava. We see CTP as a strong partner with a pro-client approach combined with a quick response to our requirements. We are positive about the fact that CTP does not "only" build new buildings, but mostly keeps them in its portfolio. This guarantees us the quality of service that was promised at the beginning of our contractual relationship. We very much appreciate CTP's emphasis on sustainability and cost-effectiveness of its facilities," explained **Pavel Křížek**, Director of Logistics at Geis CZ.*

The new contracts are the result of CTP's long track record in industrial development with an emphasis on sustainability and long-term client relationships. CTP's buildings are characterized by a standardized design, but with the flexibility to be customized according to the clients' needs. CTParks are built with a high emphasis on sustainability, which starts with the use of eco-friendly and recycled materials during construction. The roofs of CTP warehouses are fitted with PV and the spaces have smart technologies to conserve energy and water. Through a comprehensive approach to building parks, CTP helps clients streamline their operations, lower their costs and save the environment.

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Jakub Kodr, Head of Business Development for CTP in the Czech Republic, said: "We expect the industrial property market to experience steady growth next year. After a period when e-commerce companies drove high demand during the covid pandemic, we are now seeing new trends developing. One key factor is nearshoring - the decentralisation of supply chains and the shift of production closer to the end markets - which is increasing interest in this type of premises in our region from manufacturing and high-tech companies. Similarly, the rise of electromobility represents other new market drivers.

"Our market-leading position and in-house expertise gives us the ability to set new sustainability standards in the market and foster innovation. Our sustainable buildings provide high quality space that meets both the current and future needs of our clients and contributes to the development of a modern industrial infrastructure in the Czech Republic."

ABOUT CTP

CTP is the largest listed owner, developer and manager of logistics and industrial real estate in terms of gross leasable area, with 11.2 million sq m. GLA in 10 countries (as of 30 September 2023). The company certifies all new buildings under BREEAM at 'very good' or above and has achieved a negligible-risk ESG rating from Sustainalytics, reaffirming its commitment to sustainability. For more information, please visit: www.ctp.eu.

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