

## CTP doubles in size only three years after Euronext listing

**AMSTERDAM, 13 May 2024** - CTP, Europe's largest listed owner, developer and manager of logistics and industrial real estate by gross lettable area (GLA) has marked the third anniversary of its listing on the Euronext Amsterdam stock exchange, which at the time was the largest real estate IPO in Europe since 2014, with remarkable success.

The subsequent three years from CTP's listing in March 2021 have been a time of accelerated growth for the company, highlighted by a 103% increase in GLA from 5.9 million sqm to 12.0 million sqm across CTP's European portfolio and 162% growth in its landbank, from 8.8 million sqm to 23.1 million sqm, thereby locking in future expansion by enabling CTP to develop more space to meet strong demand.

CTP's rapid growth is only set to accelerate further, given the 116% increase in the next 12 months of contracted revenues (from €344 million to €742 million) over the same period. This upward trajectory supports CTP's ambitious target to reach over 1.2 billion of annualised rental income before the end of the decade.

CTP's IPO in 2021 enabled the company to enter new markets, including Germany through the circa €800 million acquisition and delisting of Deutsche Industrie REIT-AG ("DIR"), which had a portfolio of 1.6 million sqm of GLA that was under rented and adjacent land plots for future development. The proceeds raised through the listing also enabled CTP to enter other markets like Poland, through the acquisition of a 2.5 million sqm landbank from 7R in 2022.

Having established this strong platform, CTP will be investing €1 billion in Germany over the coming years. As part of this CTP recently announced it will develop a major new high tech 160,000 sqm business park in Mülheim in west Germany, while it has also recently signed a deal with leading Taiwanese company Quanta Computer Inc. for a high-tech pioneering production facility at CTPark Jülich in the Brainergy Park Jülich in northwest Germany.

The IPO has also supported CTP's growth by enhancing its access to capital markets, with CTP receiving investment-grade credit ratings from both Moody's and S&P. Since receiving the credit rating in 2020, CTP has successfully issued €5 billion in Green Bonds at attractive conditions.

CTP has also delivered on the promises set out to shareholders during the IPO process. Since March 2021, CTP's EPRA Net Tangible Asset ("NTA") per share has increased by 98% (from €8.32 to €16.50), while Company Specific Adjusted EPRA earnings per share ("EPS") has grown by 66% (from €0.44 to €0.811).

The IPO in 2021 did not change CTP's strategy, which has been consistent since it began in 1998: to develop, own and operate state-of-the-art business parks in strategic locations, creating eco-systems, leveraging its strong client relationships and driving sustainable, long-term value creation.

CTP's unprecedented success stems from its entrepreneurial spirit, market insight, and first-mover advantages in business-smart Central and Eastern Europe ("CEE"). The drivers that have led the growth of CEE markets over the past decade—strategic location, developed transport infrastructure, lower labour costs, and a well-educated workforce—are even more relevant today, as companies worldwide are rethinking their supply chains to make them more resilient.

CTP's successful recent expansion into Western Europe and the strengthening of its position as market leader in CEE enables it to provide seamless, value-driven property solutions from its integrated network of CTParks across ten European markets from the North Sea to the Black Sea.

**Remon Vos, CEO of CTP, said:** "The third anniversary of the IPO demonstrates our rapid progress since going public. In the past three years we have not only doubled our gross lettable area, but almost tripled our landbank, and we are going to do it all again – our team of more than 750 employees with many young talents is set up to make us grow faster than ever.

"With this phenomenal track record, we are excited for what the coming years will bring. We continued to outperform the market and retained its double-digit pace of growth, reflecting CTP's strong financial and operational performance and the resilience of our business model.

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<sup>1</sup> Mid-point 2024 Company Specific Adjusted EPRA EPS guidance: €0.80 - €0.82

"We expect further rental growth to be driven by a supply–demand imbalance of high-quality logistics space across our markets. Demand for industrial and logistics real estate in the CEE region is also being driven by structural demand drivers, such as the professionalisation of supply chains, e-commerce, and occupiers seeking to enhance the resilience of their supply chains through nearshoring and friend-shoring, as the CEE region offers the best cost location in Europe. Already the market leader in CEE, we look forward to further strengthen our position here and in grow our presence other European markets as we reach our 2030 goals."

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### About CTP

CTP is Europe's largest listed owner, developer, and manager of logistics and industrial real estate in terms of gross lettable area, with 12.0 million sqm GLA in 10 countries (as at 31 March 2024). The company certifies all new buildings under BREEAM at 'very good' or above and has achieved a low-risk ESG rating from Sustainalytics, reaffirming its commitment to sustainability. For more information, please visit: [www.ctp.eu](http://www.ctp.eu).

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