

Capital Markets Day
Bucharest & Belgrade

Laza Kovacevic,
Managing Director, Serbia

Serbia: CTP's Growth of Engine in SEE



Laza Kovacevic Managing Director, Serbia

Laza excels in construction, business development, and property management. An experienced manager with a robust commercial background, he's driven by a passion for his work and a deep connection with CTP from its Serbian inception. With his dynamic energy, Laza aims to expand Serbia's portfolio to 1 million sqm in three years, proud of cultivating a dedicated team and their collective achievements.

- **CTP market leader in Serbia**, benefitting for first market entry as international developer
- Market under supplied with only **0.2 sqm of GLA per capita**
- Strong demand – driven amongst others by nearshoring
- Substantial pre-let development pipeline, with strategic landbank on premium locations
- Strong and diverse client base, across range of sectors, driving rental growth
- **High yield on cost of over 11%**

Prime Rent
Per sqm / mo

€4.0–6.5

Prime Yield

8.5%

Vacancy Rate

5%

Stock growth in Belgrade
2023 – YTD 2024

50%

Total Stock
H1-2024 (sqm)

1.2 m

CTP Market Share

42%

Why companies invest in Serbia

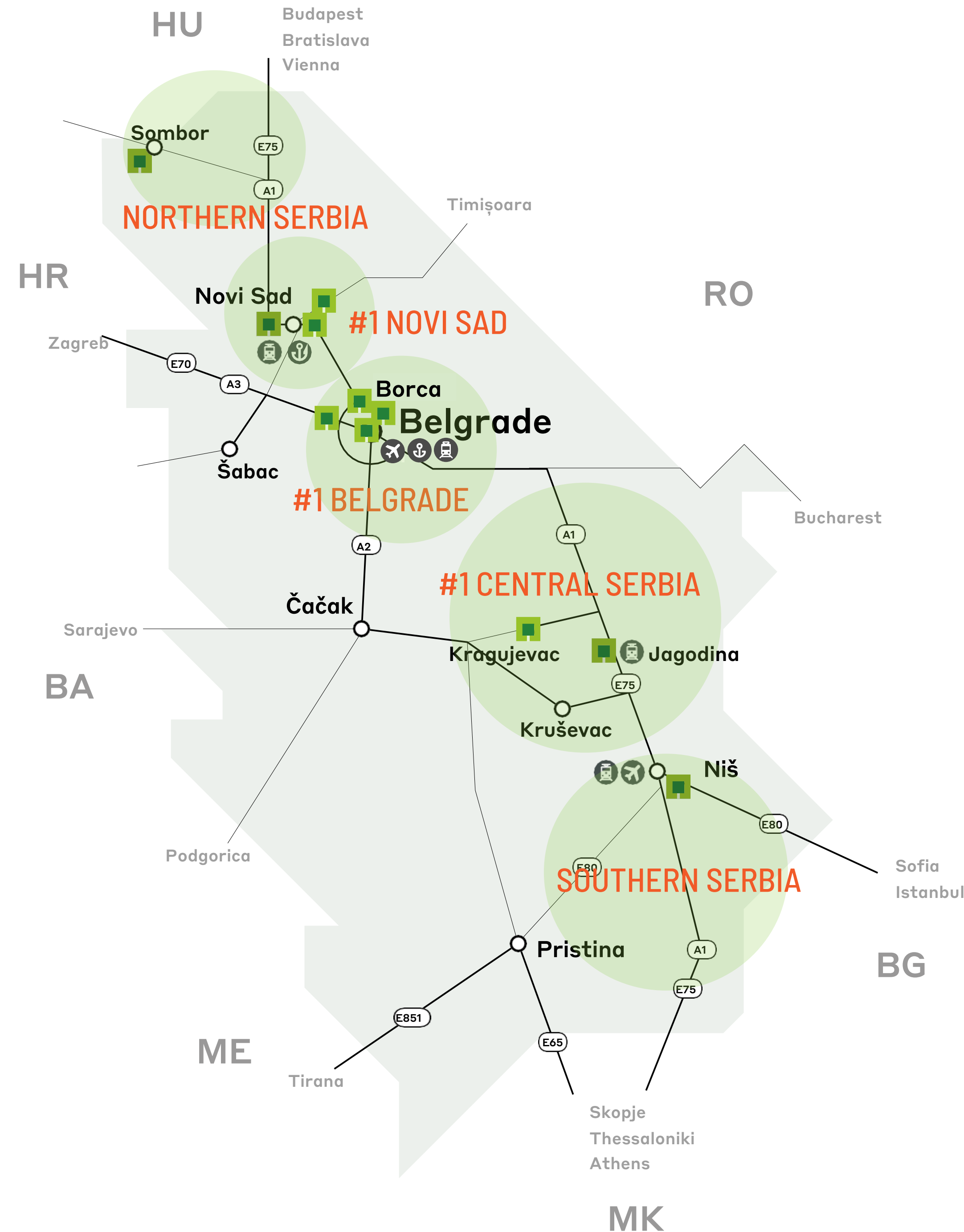
- Optimal geographic location
- Competitive operating costs
- Top performing talent pool
 - 9 public and 10 private universities
 - Average gross monthly salary 1,011 EUR
- Trade agreements – Customs free access to 2.7 billion consumers
- Attractive state incentives, Free Trade Zones
- Infrastructure projects
- Strong GDP growth averaging **3.4% over last 5 years**
- Corporate income tax rate – one of the lowest in Europe



KEY

- Existing Highways
- Highways under Construction
- Planned Highways

- GAV of standing portfolio of **€528 million**
- Mid-term pipeline of **€160 million**
- 30 full-time employees on the ground



#1		11	
Ba2		Moody Rating	
GLA 500		'000 sqm	
168	under develop. '000 sqm	2.2	land bank mil. sqm
100%	retention		4.0% of portfolio GLA
32	€ million annualised rent	WAVLT 10.6	years

Novi Sad area

CTPark Novi Sad / CTPark Novi Sad East

Hi Tech Manufacturing , Automotive manufacturing, Inspection Services, Packaging, Logistics

- Continental
- BMTS
- Nidec
- Elesys
- Lianbo Precision Tech.
- LKY
- Dux Logistics
- Milšped / Barry Callebaut

Central Serbia

CTPark Kragujevac

Hi Tech Manufacturing , Automotive

- Yanfeng Seating
- Yanfeng Safety
- Yanfeng Interiors

Belgrade Area

CTPark Belgrade City

Inner City / Last mile logistics

- Mercator S
- Mercata VT
- Wint
- Lesnina S

CTPark Belgrade West / CTPark Belgrade North

Hi tech Manufacturing , Pharma, FMCG, logistics

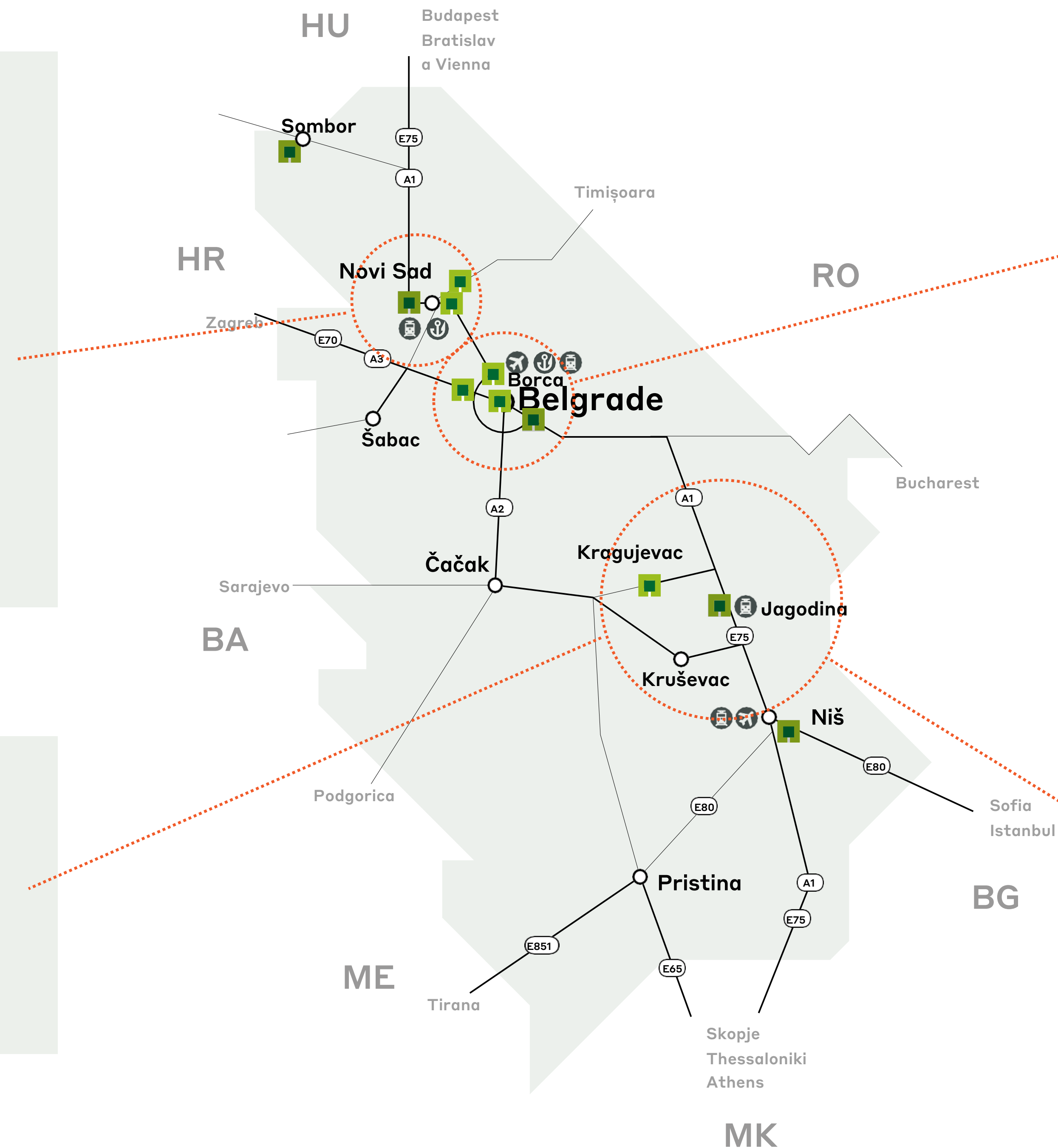
- BOSCH
- Phoenix Pharma
- SIKA
- Milšped / Ball Packaging
- PepsiCo
- Lidl
- Siemens
- Transfera
- Intereuropa / Hisense

Central Serbia

CTPark Jagodina

Manufacturing

- SCHOTT Pharma



- | | |
|--------------------------|--|
| → Start of negotiations: | 2019 |
| → Objective: | good location for production with access to a highly skilled labor pool and room to grow |
| → Deal signed: | 2021 |
- Delivered
- 1st phase: 26,000 sqm of production space, including a HQ office building, handed over in October 2022
 - 2nd phase: 13,000 sqm of production space - to be delivered in 3 years
- Sister company Elesys followed after good experience of Nidec with CTP and moved into CTPark Novi Sad (39.000 sqm in 2 phases, with 1st phase delivered in April 2023)

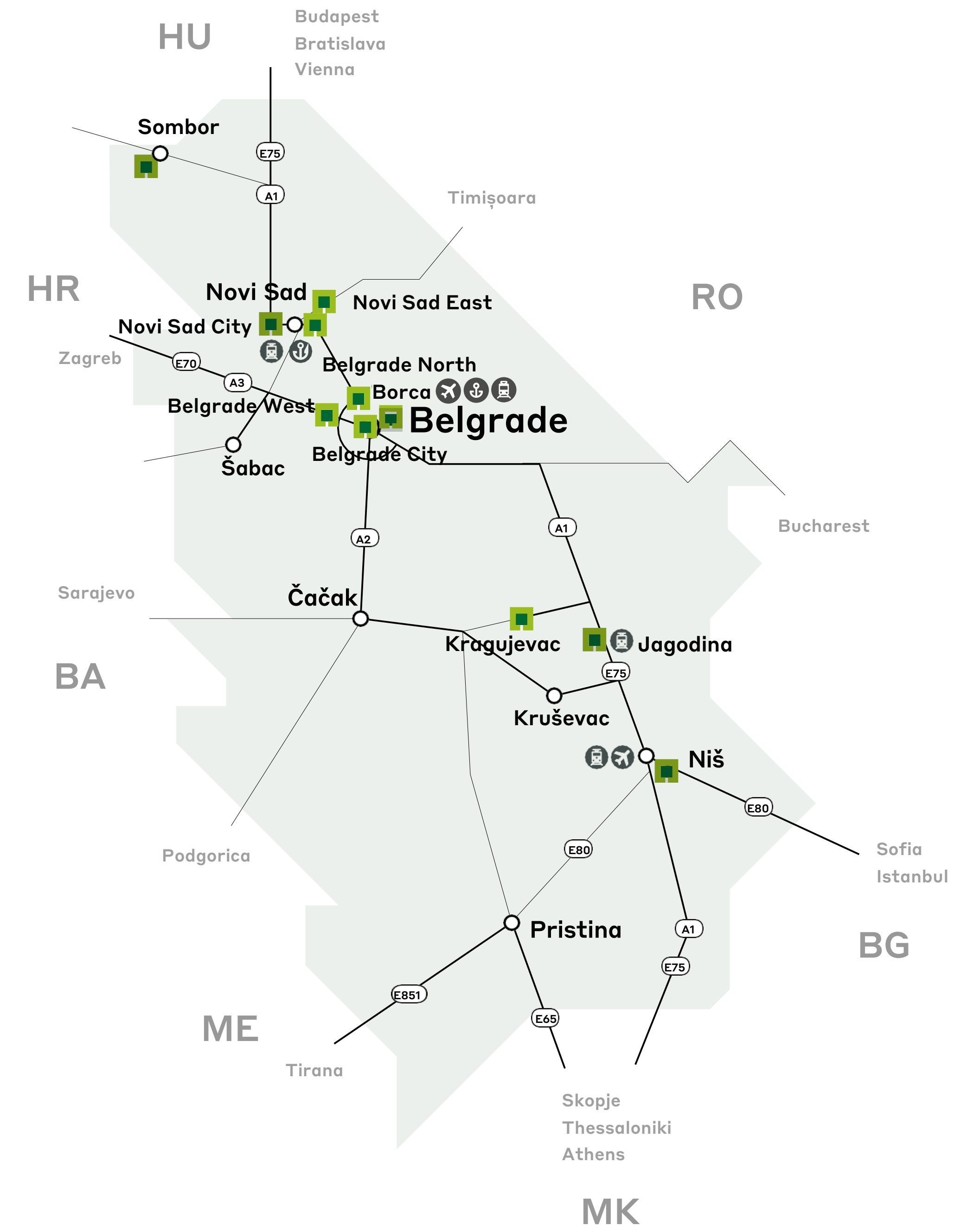


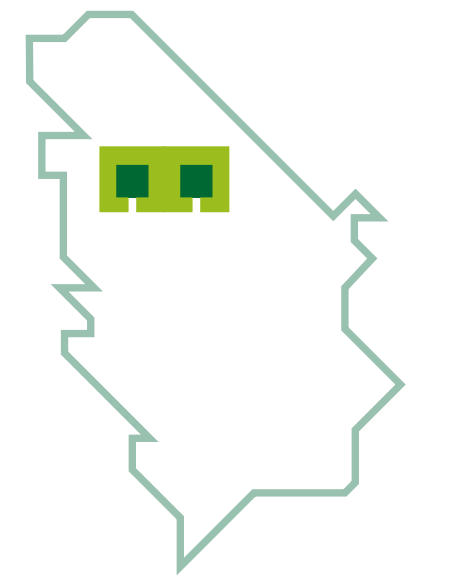
168K
Under
Develop.

65%
Pre-let

11.2 %
YoC

PROJECTS UNDER DEVELOPMENT			Additional Landbank
1. CTPark Belgrade West	SIM 6	39,000 m ²	44.0 ha
2. CTPark Belgrade Borča	BGB 1	28,000 m ²	30.0 ha
3. CTPark Novi Sad East	NSE 3	19,000 m ²	23.0 ha
4. CTPark Novi Sad City	NSC 2	20,000 m ²	20.7 ha
5. CTPark Novi Sad	NVS 2 – Ph 2	13,000 m ²	11.0 ha
6. CTPark Novi Sad	NVS 3 – Ph 2	19,000 m ²	
7. CTPark Niš	NIS 1	30,000 m ²	7,5 ha





CTPark Belgrade North

NBC 2	
LA signed	September 2020
SCH	Open book +8%
Indexation	Fixed at 1.5%
Base Rent p.m.	3.9 EUR/m2
Base Rent p.a.	46.8 EUR/m2

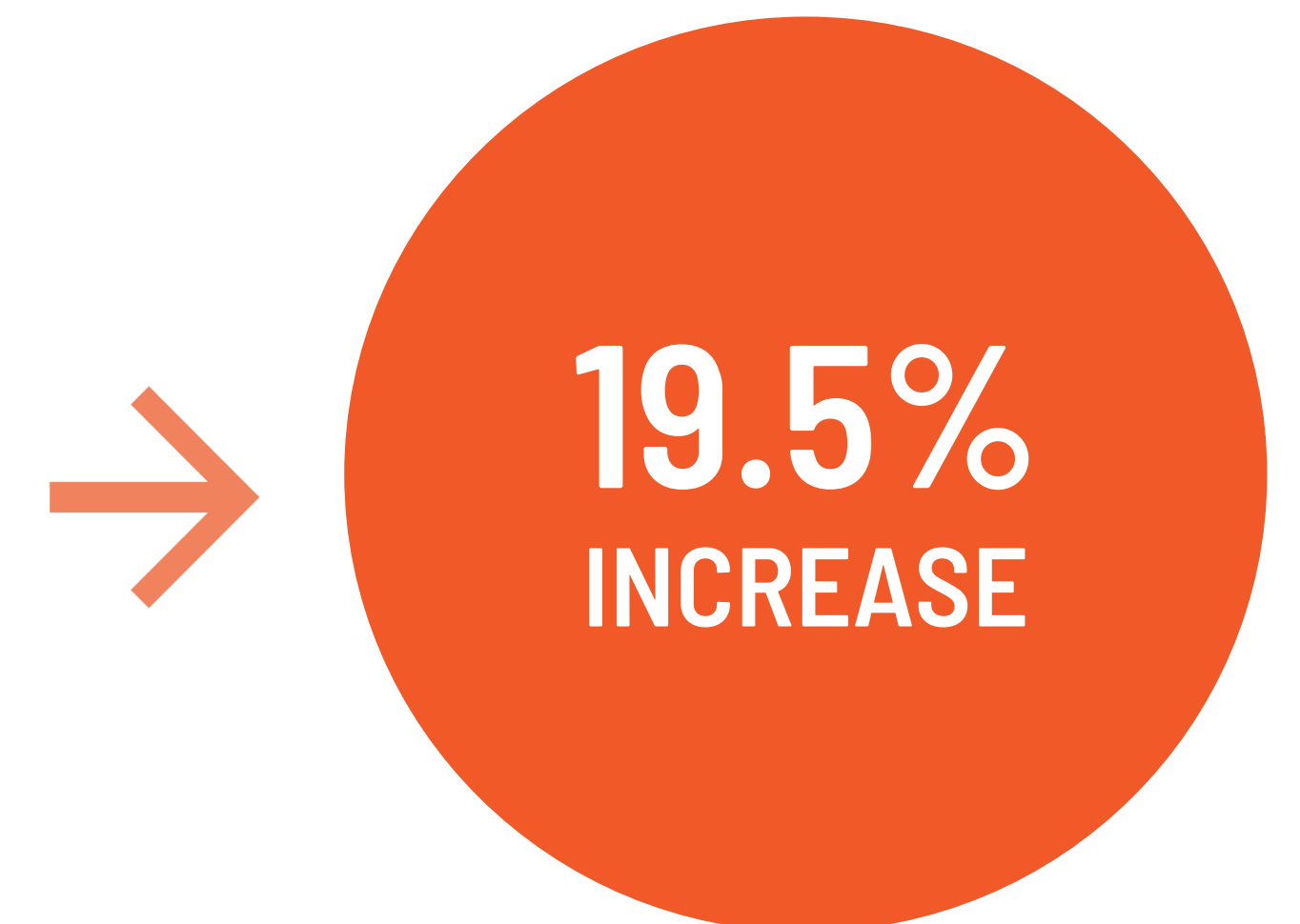
NBC 5	
LA signed	May 2024
SCH	Open book +8%
Indexation	RS CPI – min. 1.5%, max. 6%
Base Rent p.m.	4.4 EUR/m2
Base Rent p.a.	52.8 EUR/m2

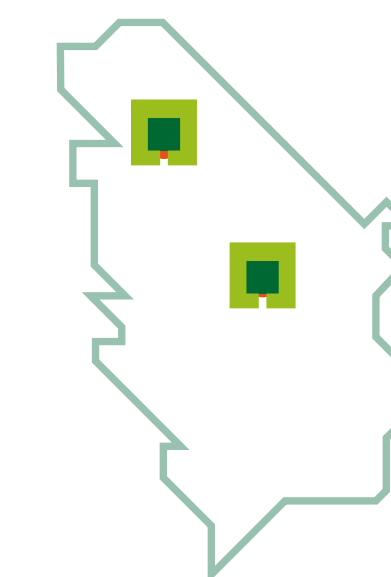


CTPark Belgrade West

SIM 2	
LA signed	December 2019
SCH	0.3 EUR/m2
Indexation	Fixed at 1,85%
Base Rent p.m.	3.85 EUR/m2
Base Rent p.a.	46.2 EUR/m2

SIM 6	
LA signed	September 2024
SCH	Open book +10%
Indexation	RS CPI – min. 1.5%, max. 6%
Base Rent p.m.	4.65 EUR/m2
Base Rent p.a.	55.2 EUR/m2

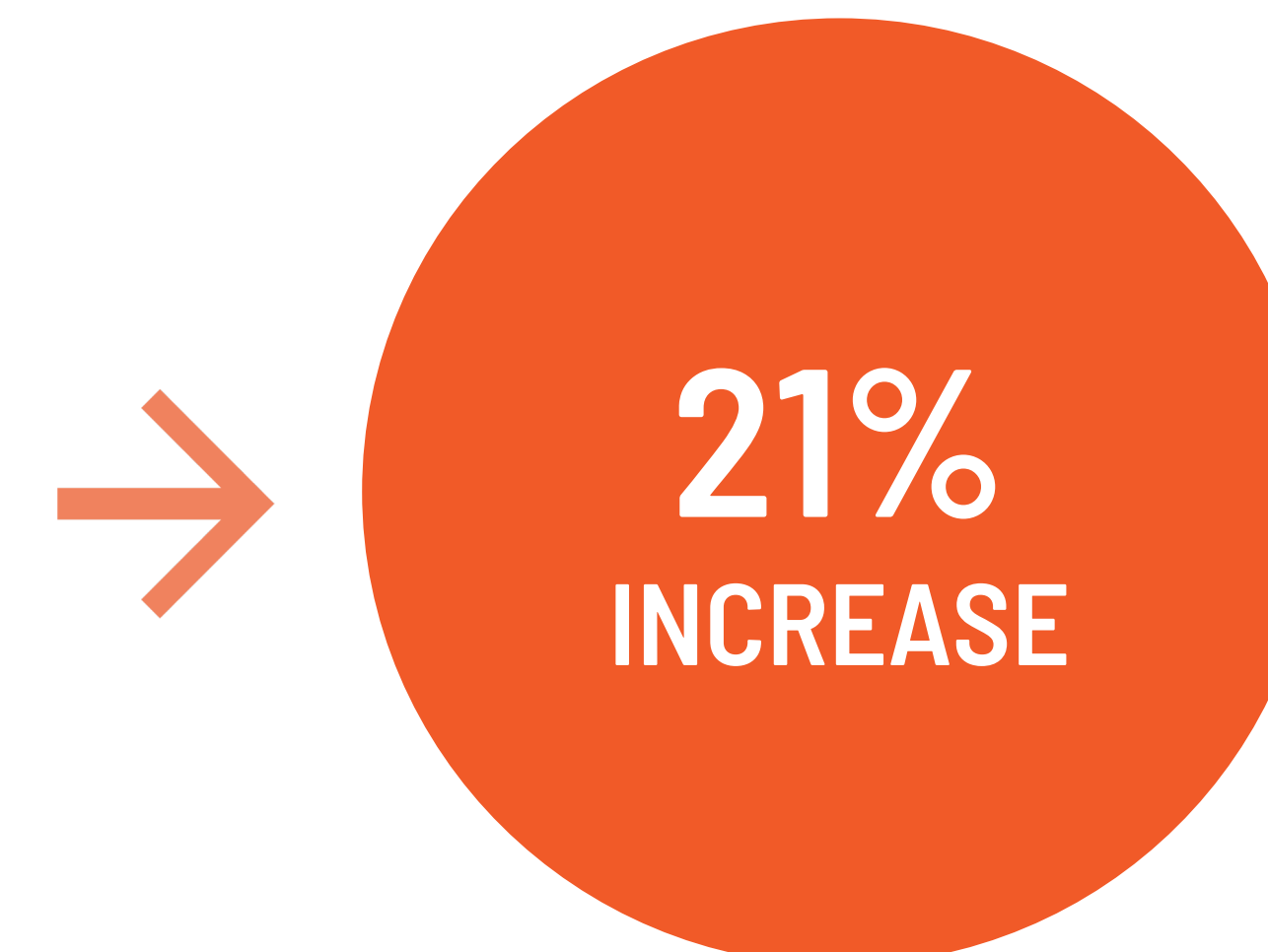




CTPark Kragujevac

KRG 1	
LA signed	July 2020
SCH	n.a.
Indexation	Fixed at 1.5%
Base Rent p.m.	4.3 EUR/m2
Base Rent p.a.	51.6 EUR/m2

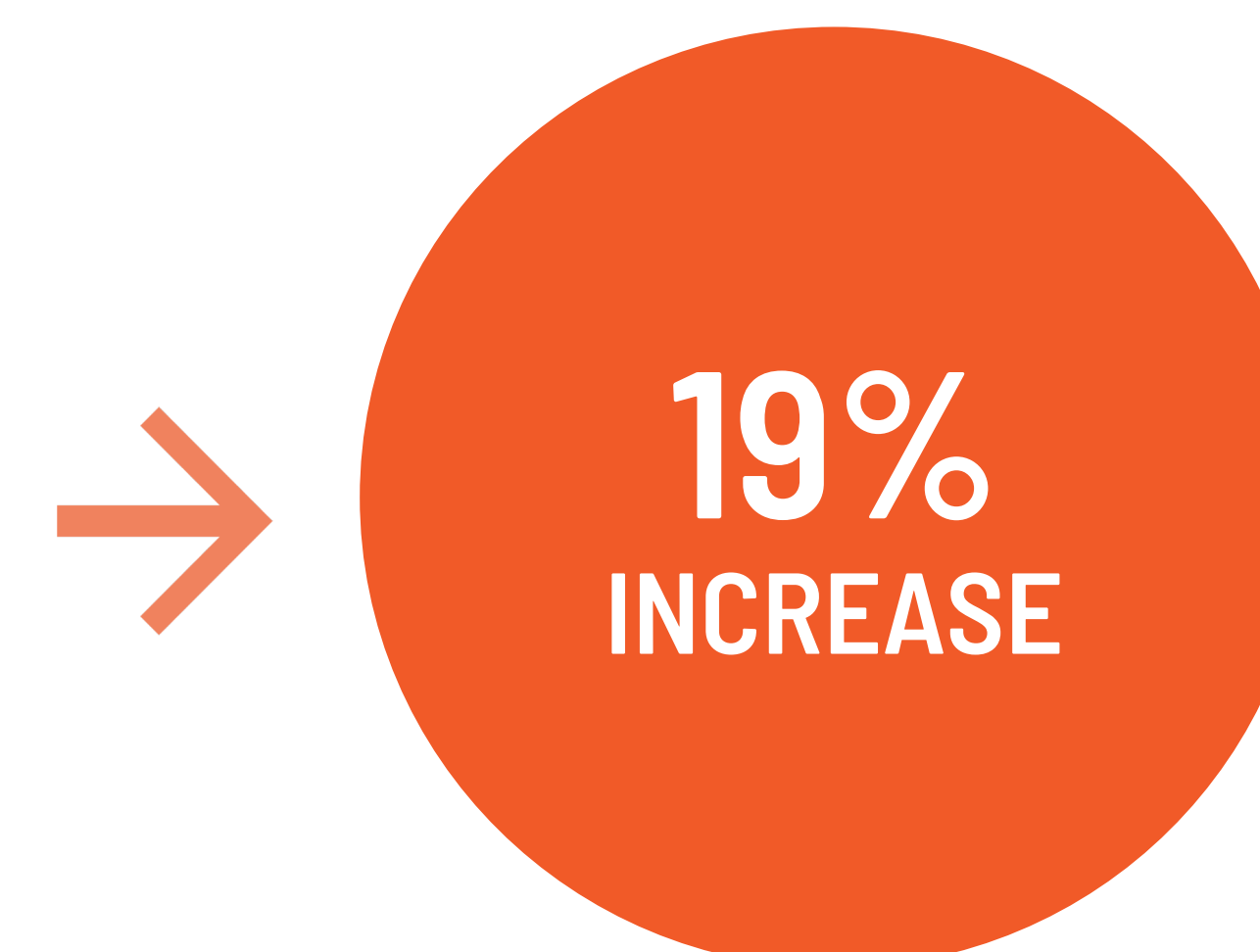
KRG 3	
LA signed	October 2022
SCH	n.a.
Indexation	RS CPI – min. 1.5%, max. 6%
Base Rent p.m.	5.2 EUR/m2
Base Rent p.a.	64.2 EUR/m2



CTPark Novi Sad

NVS 1	
LA signed	September 2020
SCH	n.a.
Indexation	Fixed at 2%
Base Rent p.m.	4.2 EUR/m2
Base Rent p.a.	50.4 EUR/m2

NSE 4	
LA signed	July 2024
SCH	n.a.
Indexation	MUICP – min. 1.5%, max. 6%
Base Rent p.m.	5.0 EUR/m2
Base Rent p.a.	60.0 EUR/m2





PARKMAKERS

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