

NEARSHORING TREND CONTINUES AS CTP SIGNS 19,000 SQM DEAL WITH CHINESE MANUFACTURER IN SERBIA

Amsterdam, 9 December 2024 - CTP, Europe's largest listed developer, owner and manager of industrial and logistics properties by gross lettable area (GLA), has leased 19,000 sqm of warehouse and office space in Serbia to Shanghai Huizhong Automotive Manufacturing Co. , LTD. (SHAC), a leading Chinese supplier of various automotive parts and systems.

SHAC will occupy 19,000 sqm at CTPark Novi Sad East, which encompasses both warehouse and office space. This park is strategically located in north of Serbia, offering connectivity with direct access to the international railway network that passes through the city. It is positioned just 100 kilometres from the European Union border and 90 kilometres northwest of Belgrade, making it an ideal hub for cross-border business. Additionally, it has easy access to the A1 highway, enhancing transportation capabilities. Recognised as an industrial and financial centre, this location serves as an excellent base for SHAC to reach the European market efficiently.

SHAC is set to establish its first manufacturing facility in Europe at the park, marking a major milestone in the company's global expansion. This move reflects the growing trend of nearshoring, where multinational companies increasingly relocate their production closer to key markets. This shift is driven by global supply chain disruptions and changing geopolitical conditions. By making this transition, companies aim to reduce logistical complexities, shorten supply chains, and improve access to their customer base in Europe.

The facility will focus on the production of chassis components for BMW in its first phase. Construction of Phase I is set to begin in February 2025, with operations expected to begin in December 2025. The first phase will cover 19,000 sqm, with the potential for future expansion up to 30,000 sqm.

Petar Kolognat, Business Development Director at CTP, said: *"With an increasing number of Asian companies driving growth in Central and Eastern Europe, we are excited to support SHAC as they establish their first European manufacturing facility at CTPark Novi Sad East. This deal is a clear indication of how the region is becoming an increasingly attractive destination for global manufacturers, and especially Asian companies with whom 20% of our leases were signed in 2024. We have seen strong demand across various industries and expect this trend to accelerate as companies continue to nearshore production closer to their European customers."*

Gong Min, Deputy General Manager at SHAC commented: "We are excited to announce the establishment of our first manufacturing facility in Serbia in partnership with CTP at CTPark Novi Sad East. This strategically located site offers excellent connectivity and direct access to key regional markets, enabling us to enhance our production capabilities and deliver products more efficiently to our OEM customers. We are confident that our first European manufacturing facility will serve as a strong foundation for our continued growth and expansion in the region."

CTP is the leading developer of industrial and logistics properties in Serbia, managing a total gross leasable area (GLA) of 500,000 sqm across seven parks. These parks are strategically located in key cities, including Belgrade, Novi Sad, Kragujevac, Jagodina, and Niš. CTP's premier industrial parks, such as CTPark Belgrade North and CTPark Belgrade West, offer Class A facilities with excellent transportation links to major European cities and are conveniently located near Nikola Tesla International Airport. This presents significant investment opportunities in CTP's Serbian locations, contributing to a more robust logistics and industrial sector.

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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 12.6 million sqm of GLA across 10 countries as of 30 September 2024. CTP certifies all new buildings to BREEAM Very good or better and earned a negligible-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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