

Grammer Jifeng Automotive Seating CZ signs deal for new 21,000 sqm industrial facility in Czech Republic

Prague, 19 December 2024 - CTP, Europe's largest listed developer, owner and manager of industrial and logistics properties by gross lettable area (GLA), has signed a new deal with Grammer Jifeng Automotive Seating CZ that will see the company lease 21,000 sqm of space for a new modern manufacturing and testing warehouse facility at CTPark Cheb in the north west of the Czech Republic.

Grammer Jifeng Automotive Seating CZ specialises in the production of interior components for the automotive industry, developing technologically advanced components for premium car brands. The new facility at CTPark Cheb is scheduled to be operational by late 2025. Grammer Jifeng Automotive Seating CZ represents the merger of Grammer AG and Ningbo Jifeng Auto Parts Co. Ltd. two leaders in the production of automotive interior components. The new facility builds on the existing presence of both companies in CTP's portfolio that together already lease over 72,000 sqm of space at CTP parks in the Czech Republic.

CTPark Cheb is strategically located close to the German border. It is ideally situated for businesses from the automotive sector due to the region's industrial heritage with a labour force equipped with the right knowledge and direct motorway access making Germany reachable within 10-minutes where many multinational automotive companies are located.

The new production facility will include specialist laboratories, vibration rooms, testing facilities and storage areas, all with a focus on high technological and environmental standards set within attractive landscaped grounds.

Carsten Winkelbach, Managing Director of Grammer Jifeng Automotive Seating CZ, said:

"The cooperation with CTP allows us to further develop our capacities in line with the growing demands of our customers. Cheb's location convinced us with its strategic location close to the German border, which ensures easy access to foreign markets and connections with suppliers and customers. We very much appreciate CTP's professional approach, which always aims to adapt to our needs as much as possible. Thanks to this project, we are able to create up to 433 new jobs, which will also support the growth of the region's economy."

Jakub Kodr, Commercial Director of CTP, Czech Republic commented. *"Working with Grammer Jifeng Automotive Seating CZ has been enjoyable from the start. Their decision to build the new facility at CTPark Cheb was made carefully and involved detailed analyses of the labour market in the area. Ultimately, they chose the Park for its strategic location, skilled workforce and the approach we took to understanding their needs that will ensure we can deliver the facility that meets their highly bespoke requirements."*

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 at 30 October 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.

More information can be found on the CTP website: www.ctp.eu

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