

Warsaw, 27th July 2012

Press release

**Apsys: the preliminary sale agreement of Manufaktura executed with Union Investment**

**Apsys and Euris/Rallye Group, advised by HSBC, have initiated one of the largest real estate transactions of this year so far with Unilmmo: Deutschland, an open ended fund of Union Investment AG - the sale of the Manufaktura leisure and shopping centre in Lodz (Poland), the largest shopping center in Central and Eastern Europe.**

**Manufaktura: a successful trophy asset**

The Manufaktura complex which opened in 2006 and covers a catchment area of over 2,5 million people, has successfully positioned itself as a performance venue through a variety of concerts, open-air cinema and other public events.

Manufaktura shopping centre is the key part of a major multifunctional urban revitalization of the former textile factory built at the end of the 19<sup>th</sup> century. The brick, historical buildings were renovated and brought back to life. The development comprises three museums, a design 4 star hotel with a conference centre as well as the Manufaktura shopping centre.

Manufaktura shopping center was opened to the public on 17 May 2006. It houses 307 units on 112,000 sqm GLA of retail and entertainment area and 2,955 parking spaces. It has been awarded with the Global Award for Excellence by the Urban Land Institute and Award for the Best European Very Large Shopping Centre by the International Council of Shopping Centres.

The centre is anchored by retailers such as Real, Leroy Merlin, Cinema City, Van Graaf, Inditex group, C&A, H&M, Alma, Saturn and many other.

Manufaktura has proved its leading position in the region with the number of its visitors reaching ca. 20 mln in 2011. It has a very low vacancy ratio with an average of only 3 units vacant and 99,7% of rental collection ratio. Manufaktura is a truly unique complex not only because of its size, but also because of its architecture, quality, tenant mix, city centre location and functionality. The layout of the centre was arranged so that the visitors come to the

spectacular main public square - known as Rynek - which leads them to the shopping, cultural and leisure sections of the complex.

Manufaktura has been awarded with an "Excellent" BREEAM in-use certificate for its sustainable operation.

### **Key move for Apsys**

The preliminary sale agreement covers the entire shopping centre except for the DIY premises, owned by Leroy Merlin and the multiplex cinema theatre owned by Cinema Cinema.

**At the request of Union Investment Apsys will keep the property management for the next 10 years.**

Maurice Bansay, the founder and President of Apsys, declares: "This sale will strengthen the equity of the Group and will enable Apsys further development of shopping centres projects in Poland and France".

Apsys has projects of 450,000 sqm of GLA in the pipe line (290,000 in France and 160,000 sqm in Poland):

- Łacina in Poznan, an impressive 100,000 sqm GLA project which has just been granted the building permit,
- Beaugrenelle in Paris, the most expected project in Paris which shall open to the public in spring 2013,
- Rive de l'Orne in Caen (Normandy) whose opening is scheduled for 2013,
- La Vill'Up in Paris, a 20,000 sqm GLA innovative concept constructed in the direct vicinity of the existing museum, "City of Science",
- Muse in Metz, whose construction starts in 2013.

Maurice Bansay stresses: "Apsys is proud of this transaction which reflects the trust of Union Investment placed in our know-how as the developer and manager of shopping centres with a long-term vision".

With this transaction Apsys has confirmed its leading position as a shopping centre management company. As of today, Apsys manages 20 shopping centres representing more than 600.000 sqm GLA.

### **Apsys Group**

Global operator of commercial properties specialized in investment, development, letting and property & asset management.

Apsys Group has 20 shopping centers under management. It has 10 projects under development in France and in Poland and employs 235 staff.

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