



REVETAS CAPITAL ADVISORS LLP

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REVETAS CAPITAL ANNOUNCES PORTFOLIO ACQUISITION

Revetas Capital Advisors LLP ("Revetas") announces the recent closing by Revetas Capital Fund II LP ("Revetas Fund II") of Project Papa, comprising four office buildings in Prague, Czech Republic. The investment was acquired from a global real estate investment company with USD 66bn asset under management. As part of the transaction, Revetas successfully refinanced and acquired the existing debt facility from a subsidiary of a global private equity firm and a German institutional bank. Revetas has secured financing from a large Austrian bank.

Commenting on today's announcement, Mr. Eric Assimakopoulos, Managing Partner at Revetas, said "Project Papa is another validation of our strategy and Revetas' ability to execute a complex transaction. We are very pleased to add these high-quality assets to the portfolio of Revetas Fund II."

The portfolio represents a total gross leasable area of 40,302 sqm and features 960 sqm of retail space and nearly 700 parking spaces in addition to 37,504 sqm of office space. The buildings are located in the two major business areas in Prague, Karlín and BB Centrum. As part of the restructuring, Revetas assumed asset management of the portfolio prior to closing, enabling a de-risking of the transaction prior to investment, preparing the portfolio for a continuation of the lease-up strategy and the implementation of the planned capital expenditure program.

"Project Papa tested our team's competences at every milestone. Revetas has again proven its capacity to maintain the balance between each project phase and keeping a positive communication with all stakeholders. The asset management initiatives we implemented pre-closing transformed the portfolio into an institutional grade investment before completion of the transaction and will add to delivering outstanding performance to our investors and tenants," commented Mr. Radu Boitan, Investment Director at Revetas.

Speaking to the merits of the transaction, Mr. Kiril Klaturov, General Counsel at Revetas Capital commented: "The biggest challenge in this transaction was the fact that the entities which we acquired were in parallel execution proceedings under Czech, English and German law."

Project Papa is another example of Revetas' innovative investment approach aimed at creating value for all stakeholders involved. Over the past year Revetas has been highly successful in providing solutions to legacy investors, assisting the region's banks in their long term de-leveraging process and being a reliable partner to its tenants. Revetas has built a strong investor base and secured significant capital allocations to continue improving portfolio assets and expand its platform throughout CEE.

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About Revetas Capital Advisors LLP ("Revetas"):

Revetas is a specialized real estate investment manager with current focus on Central and Eastern Europe with offices in London and Vienna, and a presence in most CEE countries. The firm manages and invests capital on



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behalf of a global range of private and institutional investors. The members of the Revetas team have a proven track record of applying a hands-on asset management approach to maximize the value of its properties. Revetas has utilised its unique business model, working together with leading international banks to restructure and reposition some of the highest quality office, retail and hospitality assets in Central and Eastern Europe.

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