



REVETAS COMPLETES FINAL DISPOSAL OF €100 M PRAGUE PORTFOLIO FROM REVETAS CAPITAL FUND II

2nd November 2021

Revetas announces the successful disposal of the remaining assets of Revetas Capital Fund II's Project Papa office portfolio in Prague, Czech Republic, bringing the total transaction value to over EUR 100 million. One of the four assets initially comprised in the portfolio, BBC Vila, had previously been sold to PASSERINVEST Group. The three remaining buildings with a total GLA of c. 33,000 sqm are located in close proximity of each other in the Karlín neighbourhood of Prague's 8th district and were acquired by local real estate group Českomoravská Nemovitostní ("ČMN"). Terms of the transaction were not disclosed.

The remaining portfolio comprised the Corso Karlín building, initially built as an industry hall in 1890 and was subsequently repurposed to office use by world famous architects Ricardo Bofill Levi and Jean Pierre Carniaux. The two other assets, Apeiron and Zirkon, were designed by the Czech architect Aulický, otherwise known for his work on the Žižkov Television Tower, one of the tallest buildings in Prague.



Corso Karlín, Apeiron and Zirkon Office Buildings in the Karlín neighbourhood in Prague's 8th district.

Commenting on today's announcement, Eric Assimakopoulos, Founding Partner at Revetas, said, "This transaction not only validates Revetas' value creation strategy, but also the robust liquidity in our target region driven by the strong appetite of domestic investors. During our ownership, we made significant investments towards improving the quality and sustainability profile of the assets, most notably the full refurbishment of Apeiron including a new energy efficient façade, cooling systems, common areas and entrances."

"We continue to be focused on investing in the Czech Republic and are looking for projects and local partners to invest with", he concluded.



REVETAS CAPITAL ADVISORS LLP

42 BROOK STREET | T. +44 203 931 42 97
LONDON W1K5DB | E. INFO@REVETAS.COM
UNITED KINGDOM | WWW.REVETAS.COM

PRESS RELEASE

1. ENQUIRIES:

Eric Assimakopoulos (Founding Partner) ea@revetas.com

2. NOTES TO EDITORS:

About Revetas:

Revetas is a real estate investment advisor focusing on value-add assets in Central and Eastern Europe ('CEE'), which may be entangled in special situations. The firm was founded in 2012 and is led by Founding Partner Eric Assimakopoulos together with his senior management team, who have been operating in the region for over 18 years. The business operates from London, Vienna and Luxembourg.

Revetas manages and invests capital on behalf of a global investor base comprising institutional investors, endowment funds, pension funds and ultra-high net worth individuals. It targets well located real estate assets with the potential to benefit from active asset management initiatives and additional capital investment. Revetas focuses on commercial property, including office, retail, hospitality and logistics, and more recently on residential assets at pan-European level.

www.revetas.com