



REVETAS CAPITAL OPENS FIRST PHASE OF ITS PRIME €150M OFFICE DEVELOPMENT ON THE DANUBE RIVER IN BUDAPEST ACHIEVING BREEAM “EXCELLENT”

Budapest, 7 September 2022

The first phase of the Millennium Gardens prime office building has opened its doors with an occupancy rate of over 90%, an investment of €150 million from Revetas Capital for the development of the North Tower. The building is one of the most significant office projects on the Hungarian market and an exemplary showcase of ESG development practices. Millennium Gardens is part of the portfolio of assets of Revetas Capital in Hungary, the pan-European real estate investment advisor that also manages 12 retail parks across the country. The project is being developed by TriGranit, which has more than 20 years of experience and has successfully implemented more than 50 landmark projects.

The first phase of Millennium Gardens “A+ category” office building has received its occupancy permit. The North Tower office building, which offers a unique panorama of the Danube and was designed by FINTA Studio using state-of-the-art architecture and sustainable solutions, is the final element of the Millennium City Center project in Budapest, developed by TriGranit and twice awarded by the FIABCI prize. The total leasable area of the North Tower is **21,600 sqm**, including 18,210 sqm of net office space, 450 sqm of retail space and landscaped, open common areas on the ground floor. The building was designed with sustainability in mind, using modern architectural solutions, in line with BREEAM “Excellent”, Access4You “Gold” certifications and outstanding ESG compliance.



Eric Assimakopoulos, Founding Partner at Revetas Capital, declares: “ESG matters become an integral part of the firm's DNA in line with our commitment to carbon neutrality by 2040. Millennium Gardens is an exemplary showcase of responsible building standards and reducing the environmental negative impact across our portfolio of assets. We are pleased to see this modern project come to life and delivering on our promise to our tenants, investors and to the community, especially during this challenging economic context.”

Millennium Gardens is the first phase of the ESG and Carbon Neutrality by 2040 strategy and aims to become a reference project from the environmental and sustainability point of view for the Hungarian real estate market.



During the construction itself, innovative solutions were applied, such as technical solutions to reduce emissions and energy consumption during operation, as well as environmentally friendly materials used for the building. Contractors working for Millennium Gardens were also selected on the basis of compliance with HSE requirements, and all activities on site were closely monitored and reported on the corresponding CO₂ emissions.

Millennium Gardens will open with over 90% occupancy in the first phase, a unique accomplishment even under normal market conditions. The official opening of the office building will take place on September 29 and will welcome Henkel, Fressnapf, Provident, MSD Pharma, bimGroup, HVAC and InsularTech as anchor tenants. "It is always a pleasure to open a new office building, but Millennium Gardens is unparalleled for us as this building is the final element of Millennium City Center. The handover of Millennium Gardens is an outstanding accomplishment from the TriGranit team! I would like to thank Revetas Capital for their trust and support in developing this wonderful building in these turbulent times." – said **Tom Lisecki**, CEO of TriGranit.

"TriGranit started the revitalization of the brownfield site of about 12 hectares in 1997 and this exceptional city center will now be complete with Millennium Gardens. Since the real estate sector is highly exposed to the current economic circumstances, we are thrilled to have reached this milestone, have the first phase handed over, have successfully completed a project that has been the result of many years of hard teamwork, which often felt like a rollercoaster ride and eventually welcome our blue chip tenants in the building. I would like to thank the TriGranit team for their efforts and all our tenants for their trust in us!" – said **Károly Dömötör Makk**, Lead Leasing Manager of TriGranit.



The 9-floor office building features a green garden on the ground floor and a unique roof terrace with a fantastic panoramic view over the Danube river, which can serve as an alternative workspace and meeting point as well as a recreation area for employees and residents. On the ground floor, a 300-seat premium restaurant will serve the needs of employees from the upper floors and surrounding offices. The restaurant, with a summer terrace, is a great choice for an after-work dinners or even pre-theatre drink.



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



The Millennium Gardens office building – the final element of the Millennium City Center – completes TriGranit's vision of a 'city within a city'. This 'city within a city' project contains numerous cultural institutions, offices, residential buildings, a green park and a 1.5 km long promenade surrounding the buildings. The location is excellent for both private and public transportation, as four tram lines, several bus lines and two suburban railway lines pass by the buildings complimented by a small port nearby. In addition, the airport is only a half-hour drive from Millennium City Center.

Enquiries:

Eric Assimakopoulos (Founding Partner, Revetas Capital) ea@revetas.com

1. NOTES TO EDITORS:

About Revetas:

Revetas is a pan-European real estate investment advisor pursuing a thematic approach focused on value-add investments that may be entangled in special situations.

The firm's leadership has been operating in Europe for the past 25 years and Revetas has been a leader in Central European real estate for over a decade. The team has successfully navigated multiple economic and investment cycles and has built Revetas into a fully integrated real estate platform covering investment, asset, development and property management.



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

Revetas serves a global base of institutional investors, endowment funds, pension funds, asset managers, family offices and ultra-high-net-worth individuals with a view of delivering superior, risk-adjusted returns. Full alignment with investors, coupled with a strong focus on sustainability, is at the core of the firm's success.

Revetas was founded in 2012 and is led by Managing Partner Eric Assimakopoulos. The business operates from London, Vienna and Luxembourg.

www.revetas.com

About TriGranit

TriGranit operates as a unique real estate development platform in Central Europe, with an unrivalled track-record to acquire and develop prime and sustainable office and alternative real-estate projects that define the landmarks of the region. In its two decades of operation, TriGranit has developed nearly 50 landmark projects creating 1,7 million square meters of GLA in seven CEE countries and has won more than 50 highly prestigious international awards.

www.trigranit.com