



BULGARIAN RETAIL MARKET SHOWS EXTREMELY STRONG RECOVERY AND A SOLID PERFORMANCE IN 2022

Sofia, 12 September 2022

Revetas Capital is pleased to announce a 29% increase in turnovers and an 18% increase in the footfall for the first 8 months at Park Center Sofia, Bulgaria, compared to the same period in 2021.

The performance of the property in 2022 represents a robust proof for the encouraging growth potential of the asset, despite the rise in inflation and the challenging COVID-19 periods that strongly affected retail performance in 2020 and 2021. Initial discussions are currently taking place with renowned local and international retailers to explore cooperation opportunities for a total surface of 1,000+ square meters. New lease transactions have been executed and new shop openings are now pending for the remaining months of 2022. Successful lease extensions have been achieved with most existing tenants that had their leases expiring in 2022, which again confirm solid ground for positive expectations in the months to come. The Revetas Investment Management team together with local Ceres leasing team have proven exceptional resilience, successfully navigating the asset through market turbulences caused by COVID 19, preserving and driving additional value for Park Center Sofia, keeping a close relationship with tenants, financing institutions and investors into the project.

Located at the intersection of Arsenalski and Cherni Vruh boulevards in the heart of Bulgaria's capital city, Park Center Sofia has circa 21,000 sqm of GLA with a mix of local and international retailers in 90 points of sales. It has been part of Revetas Capital's portfolio of assets in Bulgaria since 2014, together with the prime office & logistics project Sofia Airport Center.



Park Center Sofia, Bulgaria



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PRESS RELEASE

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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 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