

## PPF Real Estate Enters Polish Market

**PPF Real Estate Holding is continually expanding into new markets and diversifying its asset portfolio. Recently, the company entered the Polish market with the acquisition of New City, a prime business park in Warsaw. Poland and the United States are the new commercial property markets where PPF Real Estate Holding has begun operating this year. The company owns properties also in the Czech Republic, Netherlands, Romania, the UK, Germany and Russia.**

Located in Warsaw's Mokotów quarter, the New City office complex is a part of the capital's premier office district. Close proximity to Warsaw Chopin Airport and significant recent investments in the local transport infrastructure have transformed this area into the most sought-after office location in the country.

*"The Warsaw real estate market is booming, being one of the most liquid in Central and Eastern Europe. We thoroughly assessed the location, and despite the local market not having avoided the coronavirus pandemic's adverse economic effects, New City has shown a high degree of stability compared to other office centers,"* says PPF Real Estate Investment Manager **Jiří Sýkora**, overseeing the Polish acquisition.

The pace of high-rise buildings construction has earned Poland a moniker the land of skyscrapers. Warsaw is a leader among major cities in Central Europe regarding this type of development.

*"After our recent entry into the US market, I'm glad the geographic diversification of our assets continues in Europe which is also very important part of our overall portfolio,"* says PPF Real Estate Executive Director **Jiří Tošek**.

The seller of New City office complex was a fund owned by Hines, an international real estate firm. PPF Real Estate has enjoyed long-term cooperation with Hines and purchased several properties from the fund, including London's Westferry Circus office building and Moscow's Metropolis office center.

The parties have agreed not to disclose financial details regarding the New City transaction in Warsaw.

## More about New City

- Eleven floors of class A offices, with a total of 45,000 sqm of leasable high-standard premises for tenants
- Located on the main intersection of Mokotów district, near various public transport stations and a large shopping mall, on a ring road to Warsaw Airport
- New City's major tenants include global pharmaceutical companies Novartis, Bausch Health and US/Swiss eye care specialist Alcon. Other New City tenants include a Polish subsidiary of Burda publishing house and major local marketing and advertising agencies.
- New City was designed to be sustainable and emphasizes maximum energy efficiency. The scheme holds a BREEAM certificate and was one of five nominees from around the globe for the prestigious BREEAM Award in 2016.

## Notes for Editors

**PPF Group** operates in 25 countries, investing in multiple sectors, including financial services, telecommunications, media, biotechnology, real estate, and engineering. PPF Group's reach spans from Europe to North America and across Asia. The Group owns assets to the value of EUR 40.3 billion and employs 80,000 people globally (30 June 2021).

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