

PPF Real Estate Expands Its Portfolio with the Telehouse Office Building in Prague

PPF Real Estate has entered into an agreement to acquire the Telehouse office building in Prague's Dejvice district, near PPF Group's headquarters, from a group of investors comprising BPD Development and Radek Pokorný's Engine Prague Development.

Telehouse offers more than 21,000 square meters of leasable space and has maintained high occupancy rates, with a stable mix of reputable tenants from various sectors, including technology, telecommunications, healthcare and pharmaceuticals. The building will complement PPF Real Estate's portfolio, which focuses on high-quality commercial properties that offer long-term value growth potential in promising European locations.

Robert Ševela, Chairman of the Board of Directors of PPF Real Estate, said of the transaction: "Telehouse is a high-quality office asset in an excellent location with strong long-term tenant demand. We also value the building's location close to PPF Group's headquarters and PPF Real Estate's offices. The acquisition is in line with our strategy of investing in prime properties."

Telehouse is located in an established office district in Prague 6 and benefits from excellent transport links, local amenities and proximity to Václav Havel Airport.

"Since its completion in 2019, Telehouse has ranked among Prague's highest-quality office buildings and has remained highly attractive to tenants over the long term. We are pleased that the building is passing into the hands of an investor with a strategic vision and excellent knowledge of the local market. We believe that PPF Real Estate will be able to realize the building's full potential," said the sellers' representatives.

The parties have agreed not to disclose the financial details of the transaction.

Notes for editors:

PPF Real Estate Holding, part of the PPF Group, owns and manages real estate in the Czech Republic, the Netherlands, Germany, the United Kingdom, Romania, Poland, and the United States. The company operates in all segments of the real estate market, including acquisitions and development, construction, facility management, and asset management. Its real estate footprint includes commercial, hospitality and residential properties, among others.

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