

Bezannes, Tuesday 1<sup>st</sup> August 2023 - 5:00 p.m.

## FREY finalises the acquisition of *Matarnia Park Handlowy* retail park in Poland



**FREY announces that it has finalised the acquisition of the Matarnia Park Handlowy retail park in Gdańsk (Poland) from Ingka Centres for a total investment amount of €103 million (incl. transfer tax).**

As part of its long-term expansion strategy, FREY is rolling out its pan-European platform by opening in new countries such as Poland.

Ideally located in one of Poland's most dynamic cities, **Matarnia Park Handlowy** also benefits from the **attraction of one of Poland's first IKEA stores**. FREY will be able to transform this high-potential asset to bring it up to the standards of its Shopping Promenade® concept and thus extract all its quintessence. This acquisition also marks FREY's first investment in Poland, one of the fastest growing economies in Europe.

Located 10 km southeast of Gdańsk, a port city on the Baltic Sea, **Matarnia Park Handlowy is a 52,278 m<sup>2</sup> retail park that offers strong features:**

- **A strategic location with exceptional accessibility:** the asset is located at the crossroads of the main regional roads, the E28 motorway (main axis of Tri-City <sup>(1)</sup>) and road 472 connecting the airport to the centre of Gdańsk. It also has good public transport access thanks to bus connections on the one hand and a PKM stop <sup>(2)</sup> on the other;
- A catchment area of more than **600,000 inhabitants less than 20 minutes away** with a purchasing power 15% above the Polish national average and growing rapidly (strong population growth with more than 30 residential programmes under development less than 10 minutes from Matarnia Park Handlowy);
- An attractive and complementary shopping offer (fashion & home equipment, DIY & electronics), developed over **52,278 m<sup>2</sup> of retail space** and secured by leading anchors of their sector (MediaMarkt, OBI, SportsDirect.com, H&M and TK Maxx...);
- A total footfall of the retail area of ca **7 million visitors**;
- A recurring and secured profitability with a **current occupancy rate of 98% and a net annual rental income of ca €8 million.**

**Matarnia Park Handlowy** surrounds the one and only IKEA store in the region (the next-closest IKEA store is a three-hour drive). Together with the IKEA, the total retail area comprises 73,000 m<sup>2</sup> on-site.

The current layout of the site, open-air and with an efficient plan, will offer a shopping experience with a convenient design and current urban codes, including:

- Renovated walls with Street Art;
- Green landscaping;
- The fitting out of playground and relaxing areas;
- A F&B offer made more attractive with new brands and an expansion of the existing food court;
- A new range of services to complement the shopping offer (medical office, pharmacy, fitness, etc.).

*The acquisition was financed from the company's own resources.*

*For this transaction, FREY was advised by CBRE, the firm Gide Loyrette Nouel, Arcadis, Cushman & Wakefield and the firm Wardynski & Partners.*

#### **About FREY**

A developer, investor and manager, FREY is a real estate company specialising in the development and operation of outdoor shopping centres in Europe. A pioneer in environmentally friendly retail parks with its Greencenter® concept and inventor of next generation open-air shopping centres Shopping Promenade, mission-led company, B Corp™ certified, FREY is fully engaged in a more responsible, greener society that is socially beneficial to its ecosystem and its stakeholders. As the company knows just how essential retail is to urban diversity, social link, local economic resilience and environmental transition, its mission is restoring retail as a service for the common good. The Group also leads major urban and commercial renewal operations.

FREY is listed on compartment B of Euronext Paris. ISIN: FR0010588079 - Mnemo: FREY.

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(1) Tri-City is a vast port conurbation formed by three contiguous main towns located on the bay of Gdańsk, in northern Poland: Gdańsk, Sopot and Gdynia.  
(2) PKM is the rail network connecting Gdańsk to its airport.