

Luxembourg/Mönchengladbach, 05.09.2017

**MITISKA REIM partners with Luxembourg Investment Group to secure first German acquisition.**

Mitiska REIM, the leading specialist investor in European retail parks, has today announced its continued expansion in Europe with its first German acquisition of a retail park in Mönchengladbach.

The acquisition has been made in a joint venture partnership with Luxembourg Investment Group, who, in addition to being a co-investment partner, will be responsible for value-added renovation and enhancing returns through active asset management.

Seller of the property is Kristensen Properties A/S, a Danish fund for institutional investors who was advised and represented by Kristensen Invest GmbH.

The Mönchengladbach site is an existing and income producing convenience retail park comprising a gross leasable area of 10,900m<sup>2</sup>. It is located adjacent to Mönchengladbach's main train station, five minutes from the central business district, and is a gateway to the planned €400 million "City Ost" redevelopment project. The retail park comprises 12 units, which include anchor tenants REWE and Penny, and has parking for 273 cars.

The value-add programme for the site will commence with remedial maintenance, renovation of facades, integration of new tenants and improvement of the customer experience. ProjektWERT GmbH has been appointed as property manager.

Axel Despriet, CEO of Mitiska REIM, comments: "Our approach of working closely with local co-investment and development partners such as Luxembourg Investment Group, and our ability to move quickly and efficiently together to secure deals, is the reason why we are able to secure such attractive investment opportunities as this Mönchengladbach site."

Vladimir Volkov, CEO of Luxembourg Investment Group, comments: "Working with Mitiska REIM as our investment partner has meant we have been able to secure this unique retail park property in the very heart of Mönchengladbach and in the centre of a major urban regeneration area. It is the only retail site for shoppers' daily needs in the planned 'City Ost' redevelopment, and is proof of the attractiveness and convenience of the retail park concept in the inner city, not just peripheral areas."

The Mönchengladbach site has been acquired for Mitiska REIM's institutional fund, First Retail International 2 (FRI 2), and follows the appoint of Stefan Klug as Head of Germany late last year. It is the first of several acquisitions that Mitiska REIM expects to make in Germany in the coming months.

Luc Geuten, Executive Chairman of Mitiska REIM, comments: "Our first German acquisition of the Mönchengladbach retail park further strengthens our position as one of the leading value-add investors in the European retail park sector. We have a strong pipeline of further deals and are actively investigating a number of investment opportunities and partnerships to grow our portfolio in Germany and other Western and Central European markets."

Mitiska REIM has built a portfolio of 46 retail parks representing +/- 340,000m<sup>2</sup> GLA across Belgium, France, Germany, Spain, Romania, Poland, Czech Republic and Serbia, and is building a growing pipeline of additional investment opportunities.

## About Mitiska REIM

Mitiska REIM is a privately held specialist real estate investment and fund management firm headquartered in Brussels, Belgium. Mitiska REIM invests exclusively in the sector of retail park properties across Western and Central Eastern Europe, via value-add and (co-) development strategies.

Properties typically offer a mix of necessity-driven retail brands, anchored by a major food store which drives daily footfall.

Mitiska REIM's investment model is partnership driven, with the company positioning itself as an active, value-adding investor, in collaboration with experienced local co-investment partners in respective geographies.

In December 2016, Mitiska REIM also announced the successful final closing of its second fund, First Retail International 2 NV, at €223 million. Allowing for gearing the fund's gross investment capability is up to €500 million.

For further information, please visit : [www.mitiska-reim.com](http://www.mitiska-reim.com)

## About Luxembourg Investment Group (LIG)

Luxembourg Investment Group (LIG) is an investment company that invests in real estate in Germany and Luxembourg.

In Germany, LIG's investment focus is in commercial real estate, both development and stock, with a focus on specialist market and inner city shopping centres. The company invests for its own funds as well as in joint ventures with private banks and investment partners.

For further information, please visit : [www.lig-re.com](http://www.lig-re.com)

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