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Murapol Group with two strong banking syndicates optimize financing

Murapol restructured the existing debt and obtained, on favourable terms, a new credit from mBank and Bank Pekao SA in the amount of PLN 350 million. One of the biggest Polish residential developers is consistently implementing the plan to rationalize the financing structure supporting the sustainable development of the developer's nationwide operations.

Murapol Capital Group has gained a partnership of two strong banking institutions – mBank and Bank Pekao SA, in the form of syndicated refinancing in the total amount of PLN 350 million. Previously Murapol Group used to use many debt products, such as bank credits in commercial and cooperative banks, corporate and retail bonds, loans from shareholders or factoring lines.

- We have been consistently implementing the strategy of strengthening the Group in terms of organization and operation and improvement of financial parameters, including the effectiveness of debt and collateral management. We strive to align key aspects of business financing with the listed developers. At this point, I wish to thank all the existing Murapol financiers for many years of exemplary cooperation and trust in our company – says Nikodem Iskra, the CEO of Murapol S.A.

The successfully completed refinancing project allows to organize the debt structure and improve cooperation with lenders by concentrating the entire Group's debt in one banking institution. As a result, the expected optimization of the use of funds by the Group opens further perspectives for additional financing of the ambitious plans of the Murapol Capital Group.

- The current financial situation is very advantageous in terms of flexibility in using and investing our resources. I am glad that we have managed to acquire strong financial partners, this is an additional advantage in strengthening our position as the leading development company with a nationwide reach – says Przemysław Kromer, CFO and member of the Management Board of Murapol Capital Group.

Accumulation of all financing with two syndicated banking institutions, which are leading banking institutions in Poland, not only significantly simplifies the forms of indebtedness, but also results in the possibility for companies from the Murapol Group to conduct an early redemption of all corporate bonds issued in the past. These activities are in line with Murapol Capital Group's long-term strategy, as well as the expectations of new shareholders, which from 13 February 2020 are the joint venture company AEREF V PL INVESTMENT S.A. R.L., created by the fund managed by Real Estate Group Ares Management Corporation (NYSE: ARES) and Griffin Real Estate.



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The Murapol Group is one of the most experienced and biggest residential developers in Poland in terms of the number of apartments sold and apartments handed over to customers. In 20 years of its activity, Murapol developed 67 investments, within which 316 buildings were constructed with over 18.7 thousand apartments inhabited by over 56 thousand people.

Group's operations are geographically diversified. Murapol has been operating actively in 17 cities, both on the largest residential markets in Poland, such as the Silesian agglomeration (Katowice, Gliwice, Sosnowiec), Poznań, Łódź, Tricity (Gdynia and Gdańsk), Wrocław, Cracow, Warsaw, as well as smaller locations, such as Bielsko-Biała, Bydgoszcz, Siewierz, Toruń, Tychy, Wieliczka and Mikołów. What distinguishes Murapol Group is an integrated business model, assuming the concentration within the Group of all competences required to implement real estate projects – from acquiring land, through architectural design, to general contracting and sale of premises.

The Company also places emphasis on non-business activities. It engages in initiatives promoting both professional sports, as well as projects promoting physical activity among children and teenagers. Murapol Group has also been recognized many times for its development activities, receiving, among the others, the Leading Green Building Development award at CIJ Awards for green construction, Housemarket Silesia Awards in Family-friendly Estate and Residential Estate categories. The company is also a laureate of the Highest Quality of Quality International in the Top-Quality Product category – awarded to a multi-family residential investments developed by Murapol Group. In 2020 the Group won the 1st place in the National Ranking of Housing Developers, organized by Dziennik Gazeta Prawna.

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